



September 5, 2018

Dear Representative:

We, the undersigned organizations, urge you to support [H. Res. 1043](#), a bipartisan resolution to prohibit lawmakers from serving on the boards of publicly traded and publicly regulated companies. This commendable resolution to amend House Rules was recently introduced by Reps. Kathleen Rice (D-NY) and Tom Reed (R-NY). It is a common-sense and much-needed change.

Members of Congress are public servants whose primary responsibility is to work on behalf of their constituents and the public. The responsibility of a corporate board member is to increase profit for the corporation. The same person cannot hold these two roles without creating conflicts of interest.

The recent [indictment](#) of Rep. Chris Collins (R-NY) for insider trading shows that this is not merely a hypothetical issue, but a real-world problem. As alleged in the indictment, Rep. Collins was in a position to receive nonpublic information about the Australian pharmaceutical company Innate Immunotherapeutics because he sat on its board of directors. The House of Representatives needs to swiftly adopt H. Res. 1043 to remove the possibility of this type of troubling situation, and other conflicts of interest, from arising.

Moreover, changing House ethics rules to prohibit House members from serving on the boards of publicly traded companies would mirror a provision used by the U.S. Senate. Like Senate Rule 37.6(a), H. Res. 1043 states that no member or House employee may “serve as an officer or member of the board of any publicly held or publicly regulated corporation, financial institution, or business entity.” H. Res. 1043 even strengthens this rule, removing an exception for boards on which the member or employee served prior to their congressional service.

Each of our organizations applauds Reps. Rice and Reed for their leadership in working to introduce this new, straightforward resolution, and we urge you, and all members of the House of Representatives, to support this critical and long-overdue change that will help restore the American people’s trust in Congress.

Sincerely,

Business for America
Campaign Legal Center
Common Cause
Government Accountability Institute
Issue One
League of Women Voters of the United States
MapLight
Project On Government Oversight
R Street Institute
Stand Up Republic
Sunlight Foundation
Take Back Our Republic
Taxpayers for Common Sense