

Support for the Financial Services Conflict of Interest Act

Senator Tammy Baldwin and Ranking Member Elijah Cummings

“To gain confidence in the security of the financial services industry, we need to gain trust in the integrity of financial services regulators. This legislation would end banks giving bonuses to employees who become regulators; require regulators to recuse themselves from official actions that benefit former employers or clients; ban former regulators from influencing governmental decisions for two years after leaving public service; and prohibit bank examiners and their supervisors from taking jobs with banks they had overseen. It is a matter of trust.”

Craig Holman of Public Citizen

“Government officials shouldn’t use their positions in public service to increase their wealth. With President Trump having nominated many of the wealthiest cabinet nominees in our country’s history, some of them have significant conflicts of interests. We commend Senator Baldwin for re-introducing the Financial Services Conflict of Interest Act to help ensure that government officials are working in the public interest, not their own financial interests.”

Aaron Scherb, director of legislative affairs at Common Cause

“Ensuring that the most powerful government officials do not have financial incentives to act against the interests of the American people is common sense. A vote against the Financial Services Conflict of Interest Act is a vote against American democracy. Our government needs to put voters first.”

Max Stahl, Director of Political Engagement, Democracy Matters.

The *Financial Services Conflict of Interest Act* is supported by the American Federation of Labor-Congress of Industrial Organizations (AFL-CIO), American Federation of State, County, and Municipal Employees (AFSCME), Americans for Financial Reform, Center for Effective Government, Common Cause, Consumer Action, Government Accountability Project, Greenpeace, Institute for Agriculture and Trade Policy, James A. Thurber, Public Citizen, RootStrikers, CREDO Action, and U.S. Public Interest Research Group (USPIRG).

More information on the *Financial Services Conflict of Interest Act* is [available here](#).