

## Michael F. Bennet

### United States Senator for Colorado

# As Special Interests Obstruct Wall Street Reform, Bennet Introduces Bill to Limit Influence of Washington Lobbyists

April 28, 2010

#### ***Bennet Bill Would Set Lifetime Ban on Members of Congress from Becoming Lobbyists, Close Revolving Door***

#### ***Bennet's Filibuster, Lobbyist Reform Would Get Key Issues Like Wall Street Reform Moving***

Washington, DC - Michael Bennet, U.S. Senator for Colorado, today introduced a bill that would shut the revolving door of influence in Washington by banning Members of Congress from ever becoming lobbyists.

"The need for reform in Washington is glaring when 1,500 Wall Street lobbyists can drown out the voices of the American people and block a bill that reforms the big Wall Street banks," Bennet said. "By preventing Members of Congress from lobbying when they leave Capitol Hill and preventing congressional staff from going back and forth through the revolving door, public officials can get about the business of helping the country."

Bennet's Bill, *The Close the Revolving Door Act of 2010*, comes on the heels of several examples of the outsized influence of special interests and lobbyists in Washington. Earlier this week, 1,500 Wall Street lobbyists led the charge to block a Wall Street reform bill that would improve transparency, strengthen consumer protections and protect the American taxpayer from bailing out the largest banks in the country.

Moreover, a study by the Center for Responsive Politics recently found that there are 148 former Members of Congress who lobbied in 2009, while the total number of registered federal lobbyists in Washington now stands at nearly 14,000.

To solve for the problem of outsized lobbyist influence and to close the revolving door, Bennet has proposed an aggressive lobbying reform bill called *The Close the Revolving Door Act of 2010*. This new legislation would:

- Place a Lifetime Ban on Members of Congress from lobbying after leaving public life;
- Increase the "cooling off" period for congressional staff from lobbying their former bosses and Committees from one year to six years-a full Senate term or 3 House terms;
- Prevent lobbyists from joining congressional staffs that they lobbied for 6 years;
- Make it easier for the public to research lobbyists by fusing online materials and government maintained materials into one web site, lobbyists.gov;
- Close the loophole that currently allows Members of Congress to reimburse wealthy donors for charter jet travel at a fraction of the real cost for that travel, and instead require those Members of Congress to pay the full market rate for charter jet travel;
- Require that the Member of Congress report the names of lobbyists who were on that flight within 30 days of the air travel in question;
- Close the cash loophole so lobbyists can no longer make small contributions in cash;
- Create important new disclosure requirements for firms and companies that employ multi-person lobbying practices-dubbed "substantial lobbying entities"-that allow the public to examine, not just the registered lobbyists that they employ, but also the other former members of Congress and former senior

congressional staff that they are paying to provide advice on Washington's business;

- Improve information sharing between Congress and law enforcement so that potential lawbreaking by lobbyists can be investigated and punished where appropriate;
- Increases the maximum punishment for lobbyist statutory violations to a \$500,000 fine.

By improving disclosure requirements, not just by federal lobbyists, but also by firms and companies that have large staffs skirting the lobbyist line, the public will be better informed, and the lobbying profession will be deterred from acting below board. Lobbyists who break the law will be more likely to be investigated and the bad actors will be punished more severely.

In addition, Bennet has already introduced a bill which calls for a responsible, practical reform of the filibuster as part of his Plan for Washington Reform.

In total, Bennet's Plan for Washington Reform will limit increases in salaries of Members of Congress; usher in sweeping changes that will limit Members of Congress and their staffs from becoming lobbyists; provide more transparency and accountability in the earmarking process; reform the filibuster in a responsible and practical way; and implement new rules for campaign finance.