

Wiley Rein's Robert Walker Quoted in Article about the Use of Blind Trusts

CNN Money

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Robert Walker, an attorney in Wiley Rein's Election Law & Government Ethics Practice, was quoted discussing the use of blind trusts by political candidates in a recent *CNN Money* article.

Constructed to help candidates avoid conflicts of interest, blind trusts allow a trustee to have full discretion over a person's assets while the beneficiaries have no knowledge of the holdings of the trust.

According to the article, almost every serious presidential candidate has had a blind trust at one time. But despite the perks, blind trusts can be complex and cumbersome, and are not always "blind" since a politician can set up rules on how and where to invest. "The public should not expect too much for the blind trust mechanism," said Mr. Walker, former Chief Counsel and Staff Director of both the Senate and House ethics committees. However, sometimes a blind trust is the only option a politician has if their assets can't be easily liquidated.

"It may be the only response that someone who has extremely complicated holdings can take," Mr. Walker noted.

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Practice Areas

Election Law & Government Ethics