

MEDIA MENTION

Wiley Rein's Robert Walker Discusses GAO Report on "Political Intelligence"

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Robert L. Walker, an attorney with Wiley Rein's Election Law & Government Ethics Practice, was quoted yesterday by *The BLT: The Blog of the Legal Times* in a story about a highly anticipated U.S. Government Accountability Office (GAO) report on the "political intelligence" industry.

The GAO report was required under the Stop Trading on Congressional Knowledge (STOCK) Act, a 2012 law that bars U.S. lawmakers from making stock trades based on nonpublic information obtained through their official positions. The law defines political intelligence as information "derived by a person from direct communications with an executive branch employee, a member of Congress, or an employee of Congress," and sold to a client who intends to use it to inform investment decisions.

Political intelligence consultants—unlike federal lobbyists—are not required to register with Congress or disclose their activities and income, according to the article. The GAO said it is "difficult to quantify" the extent to which political intelligence is sold, and it would be difficult to measure its influence on investment decisions.

The definition of political intelligence is "problematic" and "overly broad," making regulation difficult, Mr. Walker, a former chief counsel and staff director of both the Senate and House ethics committees, told *The BLT*.

"The devil is in the definition," he said.

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Practice Areas

Election Law & Government Ethics