



Nancy Pelosi Urges Support Of \$50 Billion 'CHIPS' Bill Hours After Disclosing \$8 Million Nvidia Stake

Description

USA: Oh, look: Nancy Pelosi is pushing legislation that stands to benefit her *significantly* thanks to a couple of brand new, multi-million dollar trades she has made.

Stop us if you've heard this one before...

This past week it hit the terminal that **House Speaker Pelosi was doing a little portfolio re-jiggering, including exercising \$8 million of call options in Nvidia** and selling Apple and Visa calls. The data was per CongressTrading.com and was reported on by Bloomberg.



The Nvidia LEAPS [were bought](#) June 3, 2021 with \$100 strikes, set to expire June 17, 2022 and the position appeared to be disclosed on Thursday morning for the first time. \$8 million trades seem a little odd for members of Congress to begin with, but who are we to judge?

But then, what did Speaker Pelosi do just hours after disclosing the trade, on Friday? **She threw her weight behind a stalled \$50 billion CHIPS PLUS bill that “would provide \$52 billion in funding for semiconductor manufacturing grants and investment tax credits for the chip industry,”** according to RollCall.com.

Timeline of events:

7/23/21 – Buys [\\$NVDA](#) LEAPS

3/28/22 – \$52B CHIP act initially passes but stalls out

6/17/22 – Pelosi buys \$5M worth of [\\$NVDA](#) stock

7/14/22 – Pelosi comes out saying the bill needs to get passed ASAP

— Nancy Pelosi Stock Tracker (@PelosiTracker_) [July 15, 2022](#)

Pelosi said last week: “We had been working constantly on the chips bill. And we need to have the transformative nature of research and education and the rest to make us continue to be preeminent in the world. How it shapes up in the next short period of time, we’ll see. But we are determined that we will pass a bill.”

“Democrats are ‘more interested in’ a chips-plus bill than a chips-only measure,” Pelosi added, according to the *Roll Call* report.

Yeah...interested in that and buying super yachts. Let us guess: *the unrealized gains tax won't be supported by Pelosi until she cashes out of the market altogether, either...*

by Tyler Durden

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