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GPO Member Guide)

Sen. Tammy Baldwin (D-WI)

House / Senate · Democrat (most recent term) · WI · in Congress 1999–present · Bioguide ID B001230

Party history by chamber: House D 1999–2013, Senate D 2013–present. Source: term data in unitedstates/congress-legislators (CC0); party shown is as recorded per term there.

Estimated net worth (from public disclosures)

Estimate	Report year	Low	Mid	High
(a) Estimated net worth at the earliest available report (2013); the member entered office earlier, in 1999	2013	\$166,003	\$540,500	\$914,998
(b) Latest net worth estimate	2025	\$101,003	\$558,001	\$1,014,999
(c) Estimated gain / loss, nominal dollars, 2013 → 2025 (12 years spanned)	2013– 2025	– \$813,995	+\$17,500	+ \$848,996

Gain Low = latest Low – earliest High; Gain High = latest High – earliest Low (widest possible spread); Mid = latest Mid – earliest Mid.

Reliability flags (net worth): none for these two endpoints. **Included in the recommended dollar-gain ranking.**

Net worth by report year (mid; Low–High)

Report year	Assets (mid)	Liabilities (mid)	Net worth mid	Low ... High	Status / flags
2013	\$790,502	\$250,001	\$540,500	\$166,003 ... \$914,998	computed
2014	\$415,502	\$550,001	–\$134,500	–\$483,997 ... \$214,998	computed
2015	\$423,502	\$925,002	–\$501,500	–\$982,996 ... –\$20,003	computed
2016	\$798,502	\$550,001	\$248,501	–\$232,996 ... \$729,998	computed
2017	\$798,502	\$550,001	\$248,501	–\$232,996 ... \$729,998	computed
2018	\$798,502	\$450,001	\$348,501	–\$82,996 ... \$779,998	computed

2019	\$823,002	\$450,001	\$373,001	-\$68,996 ... \$814,998	computed
2020	\$823,002	\$450,001	\$373,001	-\$68,996 ... \$814,998	computed
2021	\$965,502	\$825,002	\$140,500	-\$483,996 ... \$764,997	computed
2022	\$933,002	\$375,000	\$558,001	\$101,003 ... \$1,014,999	computed
2023	\$933,002	\$375,000	\$558,001	\$101,003 ... \$1,014,999	computed
2024	\$933,002	\$375,000	\$558,001	\$101,003 ... \$1,014,999	computed
2025	\$933,002	\$375,000	\$558,001	\$101,003 ... \$1,014,999	computed

- **What this is:** Net worth = Schedule A assets (each value range at its midpoint; low–high range shown) minus Schedule D liabilities (midpoints / ranges). **Low** = assets at range floors minus liabilities at range ceilings; **Mid** = midpoints; **High** = assets at ceilings minus liabilities at floors. Low and High are outer bounds of the reported ranges, not likely outcomes.
- **What it excludes / understates:** exact values (only ranges are reported); a **personal residence is not reported as an asset** (although a mortgage on it may be listed as a liability, which then lowers the estimate); retirement and federal accounts (e.g. Thrift Savings Plan, defined-benefit pensions) are only partly or not reported; assets of excepted/blind trusts, cash held below reporting thresholds, vehicles, household goods and most spouse/dependent items exempt from reporting are not included; liabilities on a personal residence, revolving credit under thresholds and loans to family may be omitted by filers.
- **Open-ended top ranges** (e.g. "Over \$50,000,000") are counted at their **lower bound** and flagged, so such values are understated.
- The change is a change in **estimated net worth in nominal dollars** (no inflation adjustment). It includes salary, gifts, inheritances, business income and re-valuation as well as investment results, and it is subject to range-bracket noise; it is **not** an investment return and implies nothing about conduct.

Read this first. Members report asset values only as *ranges* (e.g. "\$15,001 – \$50,000"), never exact dollars. Every figure below is an **estimate** computed from range midpoints, not a measured return. Figures cannot be interpreted as investment performance, and they do not show wrongdoing or skill. Methodology and limitations are at the end and in the project README. Sources: public financial disclosure reports filed with the Clerk of the U.S. House of Representatives and/or the Secretary of the Senate (Senate eFD), linked below.

AVG. ANNUAL
CHANGE
(GEOMETRIC, EST.)
+4.3%

SIMPLE AVERAGE OF
YEARS
+7.9%

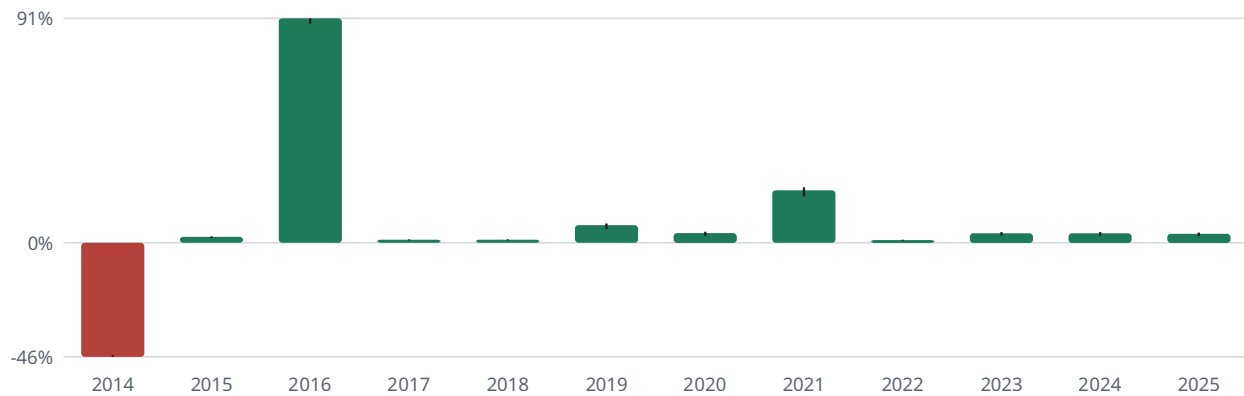
YEARS ESTIMATED
12

BEST / WORST
SINGLE YEAR
2016 +91%
2014 -46%

Reliability flags: 1 year(s) driven by income/one position/range artefact.

Sensitivity band for the average (all ranges at floor vs. all at ceiling, same holdings both years): +3.5% to +4.6%. This band is narrow because it moves both years together; the true uncertainty is larger — see the per-year "strict envelope" column and the limitations.

Estimated year-over-year change



Bars: midpoint estimate; whisker: same-position floor/ceiling band. Axis clipped to -100%...+150%. Years with insufficient traceable holdings are omitted.

Year (t-1 → t)	Opening value (mid)	Closing value (mid)	Income (mid)	Buys (mid)	Sales (mid)	Est. gain	Same-position band	Strict envelope	Traced coverage	Status / flags
2013→2014	\$790,502	\$415,502	\$10,000	\$0	\$0	-46.2%	-47.5% ... -45.5%	-100% ... +8%	100%	counted
2014→2015	\$415,502	\$415,502	\$10,000	\$0	\$0	+2.4%	+1.9% ... +2.7%	-71% ... +76%	100%	counted
2015→2016	\$423,502	\$798,502	\$10,000	\$0	\$0	+90.9%	+88.8% ... +95.5%	-14% ... +196%	100%	counted; single position drives the result (range jump)
2016→2017	\$798,502	\$798,502	\$10,000	\$0	\$0	+1.3%	+1.0% ... +1.4%	-70% ... +72%	100%	counted
2017→2018	\$798,502	\$798,502	\$10,000	\$0	\$0	+1.3%	+1.0% ... +1.4%	-70% ... +72%	100%	counted
2018→2019	\$798,502	\$823,002	\$32,500	\$0	\$0	+7.1%	+5.6% ... +7.9%	-67% ... +81%	100%	counted
2019→2020	\$823,002	\$823,002	\$32,500	\$0	\$0	+3.9%	+2.8% ... +4.5%	-69% ... +77%	100%	counted

2020→2021	\$823,002	\$965,502	\$32,500	\$0	\$0	+21.3%	+18.8% ... +22.4%	-59% ... +101%	100%	counted
2021→2022	\$933,002	\$933,002	\$10,601	\$0	\$0	+1.1%	+0.9% ... +1.3%	-71% ... +73%	97%	counted
2022→2023	\$933,002	\$933,002	\$36,251	\$0	\$0	+3.9%	+2.9% ... +4.3%	-69% ... +77%	100%	counted
2023→2024	\$933,002	\$933,002	\$36,251	\$0	\$0	+3.9%	+2.9% ... +4.3%	-69% ... +77%	100%	counted
2024→2025	\$933,002	\$933,002	\$34,251	\$0	\$0	+3.7%	+2.7% ... +4.2%	-69% ... +77%	100%	counted

Filings used

Each annual-report year uses one filing (most recently filed version among originals/amendments whose Schedule A row count is $\geq 40\%$ of the largest). Electronic (text) PDFs are parsed. Scanned/image-only filings are OCR-read and used **only** if they pass the explicit validation gates described in the project README (value/income coverage, two-engine agreement, exact bracket snapping, page completeness, year-to-year position continuity); such years are labelled **OCR-derived** below. Scanned filings that fail validation are listed as “insufficient data – scanned”.

Report year	Doc ID	Type	Filed	Schedule A rows	Rows with unparsed value	Source (official filing) / SHA-256
2013	e8d436a6-62ae-4e35-a2ff-d0b565b906eb	Senate annual	05/15/2014	3	0	Senate eFD report 1f445791a1520665a9c68d053807c6e921787a0a84c62e26f246af886b948aa4
2014	5fbacc8a-4484-4dbc-834f-e068b0fcce24	Senate annual	05/13/2015	3	0	Senate eFD report c6163f60663b9489044bcac067747a5610921e9980d028ea7751f9bae7475ca3

2015	c970b65b-fdc4-47b6-be36-5c5f736376f1	Senate annual	05/11/2016	4	0	Senate eFD report f916a45248544 d2327b7ecd30f0 52fe6ccdf68483 7f5b2efe0cde6 d52db505a3
2016	04035046-9b3e-4911-8985-ebf3b7309914	Senate annual	05/11/2017	4	0	Senate eFD report 01046e84d8e46 e79c8cefb629d fe200327314410 1a630a3123503 f5af54b20de
2017	cd995c54-f862-45ee-a342-074cbcd74e7a	Senate annual	05/09/2018	4	0	Senate eFD report 8165ede20da12 df9c2ce8cec13 e17dd2a6c51f62 51e585faa0c002 3f5c58c71f
2018	882de87e-7257-43b6-af1c-72bdfd1487f9	Senate annual	05/14/2019	4	0	Senate eFD report c53c59ebd61172 8bf018a567c435 30865c0f02e199 a24d72d24693e abb4e02bd
2019	55aecaa3-e6ad-46c4-943f-5b326b1f414b	Senate annual	07/29/2020	4	0	Senate eFD report 0cb360c2eb499 a6479106fbd22 fe1b1dbaf6d771 37759b422ac330 c9a42ede2c
2020	94bbc60f-debe-4696-a27e-4e39f51a6fd9	Senate annual	05/14/2021	4	0	Senate eFD report 2710ca8f9ba9f9 a87be5f1c0cc11 8fb3bf1dcc7308 a9ca908173e14 dac180c76

2021	a87723bf-bb1d-483c-9252-fdcfaf08b84b	Senate annual	05/16/2022	4	0	Senate eFD report 48cf2db44e620 d31322fe25b5e6 8c1ade918882d ae13f78694889 f6bd319afbc
2022	8e45fd1c-2d34-41a7-b88f-686b5241f3f3	Senate annual	05/14/2023	3	0	Senate eFD report ac0f16fa167d04 7d8703c02a29d7 10506b5c1f5d70 d2461f5a88f185 5e746da9
2023	1965e9b4-7e0c-4c2e-ad42-d0c49bbe1f7d	Senate annual	05/14/2024	3	0	Senate eFD report b6b8f5d870968 d40946a2cc273 ba444fd5bc15b eb940e73943975 b2a7696cfff8
2024	e1d51691-0931-46b8-a518-c4fc261653f9	Senate annual	05/13/2025	3	0	Senate eFD report a953c7f11f126 a2330f92c276c1 b391da490f90b afdbf988ab2c72 b46d2bba98
2025	26e96ef6-eee0-41ec-a500-9dcd734e92c1	Senate annual	05/11/2026	3	0	Senate eFD report 188a13c53efaf a94fe686d3372 f85ac2335da2a6 7c5bc57ac5a15 b1e797881b5

Largest movers 2022→2023

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Qualified Blind Trust (Senate approved QBT)	—	held	\$500,001 - \$1,000,000	\$500,001 - \$1,000,000	\$0	\$0
Summit Credit Union (Madison, Wisconsin) Type: Checking, Money Market Account, Savings	—	held	\$100,001 - \$250,000	\$100,001 - \$250,000	\$0	\$0

US Senate Federal Credit Union (Washington, DC) Type: Checking, Savings	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0
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Largest movers 2023→2024

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Qualified Blind Trust (Senate approved QBT)	—	held	\$500,001 - \$1,000,000	\$500,001 - \$1,000,000	\$0	\$0
Summit Credit Union (Madison, Wisconsin) Type: Checking, Money Market Account, Savings	—	held	\$100,001 - \$250,000	\$100,001 - \$250,000	\$0	\$0
US Senate Federal Credit Union (Washington, DC) Type: Checking, Savings	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0

Largest movers 2024→2025

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Qualified Blind Trust (Senate approved QBT)	—	held	\$500,001 - \$1,000,000	\$500,001 - \$1,000,000	\$0	\$0
Summit Credit Union (Madison, Wisconsin) Type: Checking, Money Market Account, Savings	—	held	\$100,001 - \$250,000	\$100,001 - \$250,000	\$0	\$0
US Senate Federal Credit Union (Washington, DC) Type: Checking, Savings	—	held	\$1,001 - \$15,000	\$1,001 - \$15,000	\$0	\$0

Method (summary)

1. Schedule A asset rows are read from each annual report; the dollar range for each row is converted to its midpoint. Open-ended top ranges ("Over \$50,000,000") are excluded from the traced set and counted as a coverage loss.
2. Positions are matched year to year by owner code (self/SP/DC/JT) + normalised asset name. A position that appears only in year t is included only if Schedule B shows a purchase of it in year t (opening value 0); a position that disappears is included only if Schedule B shows a sale (closing value 0). Otherwise it is excluded as unexplained.
3. Estimated gain = (closing – opening + reported income – purchases + sale proceeds) ÷ opening, all at midpoints, for the traced positions. "Capital gains" income is not added again (it is already in value change and sale proceeds).

4. A year counts only if traced opening value $\geq$ \$50,000 and traced coverage $\geq$ 60% of the opening midpoint. A member is ranked only with $\geq$ 3 such years (exactly 2 = "limited data", shown but unranked). Average = geometric mean of (1+yearly estimate).

Limitations

- Ranges are wide (up to a factor of 5 or more, and up to \$50M+ open-ended); a holding can move between ranges without any real change in value, and stay in a range while moving materially. Yearly estimates are therefore noisy; the "strict envelope" shows the mathematical worst/best case and is typically wider than $\pm 100\%$.
- Purchases and sales are only disclosed as ranges and only for transactions over \$1,000; partial sales, dividend reinvestment, spousal/dependent accounts and retirement-plan funds are reported inconsistently. Excepted/ blind trusts, personal residences and certain pensions are not reported at all.
- Filers sometimes change how they list assets (e.g. listing a brokerage account vs. its individual holdings), which can make positions untraceable across years; these are excluded rather than guessed.
- Asset values in an annual report are as of Dec 31 of the reporting year; the report year $t-1 \rightarrow t$ covers that calendar year. Late or amended filings are used when filed; extensions can delay them.
- The text of these reports is machine-parsed from PDFs; parse errors are possible. Every number links back to the cited filing. This is not investment advice.
- Use of these filings is restricted by 5 U.S.C. § 105(c) (no unlawful, commercial or credit-rating purpose, and none for solicitation of money).

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Figures are estimates derived from value ranges reported in public financial disclosures; they are not exact values and are not financial advice.