

**Cap Hill Crypto - Legislative Tracker**  
**118th Congress**

Bill Number	Short Title	Sponsor	Summary of Key Crypto-Related Provisions	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
<b>House</b>							
H. Res. 124	N/A	Rep. Byron Donalds (R-FL)	Expresses that it is the sense of the House of Representatives that the United States should support the expansion of domestic nuclear energy and advanced nuclear technology as a viable source of power in order to promote United States nuclear energy leadership and global energy independence, including by promoting advanced nuclear tech within digital assets, among other public policy areas.	Reps. Chuck Fleischmann* (R-TN), Kat Cammack* (R-FL), Troy Nehls* (R-TX), Burgess Owens* (R-UT), Barry Moore* (R-AL), Randy Feenstra* (R-IA), Nancy Mace* (R-SC), Ben Cline* (R-VA), Randy Weber* (R-TX), Jefferson Van Drew (R-NJ), Buddy Carter (R-GA), Jay Obernolte (R-CA), Brandon Williams (R-NY), Doug LaMalfa (R-CA)	Referred to the House Committees on Energy and Commerce and Armed Services - 2.14.23	2.14.23	<a href="https://www.congress.gov/118/bills/hres/124/BILLS-118hres124h.pdf">https://www.congress.gov/118/bills/hres/124/BILLS-118hres124h.pdf</a>
H.R. 370	FinCEN Modernization Act of 2023	Rep. Byron Donalds (R-FL)	Directs the Financial Crimes Enforcement Network ("FinCEN") to establish and maintain modernized research and information sharing programs, including ensuring that FinCEN has the technology necessary to monitor crypto for potential money laundering and cyber and data breaches.	None	Referred to the House Committee on Financial Services - 1.17.23	1.17.23	<a href="https://www.congress.gov/118/bills/hr/370/BILLS-118hr370h.pdf">https://www.congress.gov/118/bills/hr/370/BILLS-118hr370h.pdf</a>
H.R. 389	Preventing Opportunistic Returns on Trades and Futures by Officials, Leadership, and Individuals in Office Act or "PORTFOLIO Act"	Rep. David Schweikert (R-AZ)	Restricts certain federal employees—including Members of Congress, the President, and Vice President—from trading in certain investments, including "cryptocurrency or other digital asset," by requiring such employees to divest assets or place them in a blind trust.  Adds crypto to list of items that certain federal employees—including Members of Congress and senior staff—must include in financial disclosure reports filed under the Ethics in Government Act of 1978.	None	Referred to House Oversight and Accountability, House Administration, and House Ways and Means Committees - 1.17.23	1.17.23	<a href="https://www.congress.gov/118/bills/hr/389/BILLS-118hr389h.pdf">https://www.congress.gov/118/bills/hr/389/BILLS-118hr389h.pdf</a>
H.R. 556	21st Century Dollar Act	Rep. French Hill (R-AR)	Requires the Department of the Treasury, in coordination with the Federal Reserve, to implement a strategy to ensure the dollar remains the primary global reserve currency.  Requires the Treasury to report on actions taken to implement this strategy, efforts made by foreign central banks to create an official digital currency, and evaluation of the role of the renminbi in international payments	Reps. Jim Himes* (D-CT), Michael Lawler (R-NY), Monica De La Cruz (R-TX), Andy Barr (R-KY), Barry Moore (R-AL), William Timmons (R-SC), Byron Donalds (R-FL)	Referred to the House Committee on Financial Services - 1.26.23	1.26.23	<a href="https://www.congress.gov/118/meeting/house/115279/documents/21st_century_dollar_act_4.pdf">https://www.congress.gov/118/meeting/house/115279/documents/21st_century_dollar_act_4.pdf</a>
H.R. 804	Chinese CBDC Prohibition Act of 2023	Rep. Blaine Luetkemeyer (R-MO)	Prohibits money services businesses from engaging in any transactions involving a Chinese CBDC.	Reps. French Hill (R-AR), Erin Houchin (R-IN), Debbie Lesko (R-AZ), Monica De La Cruz (R-TX), Andy Barr (R-KY), Barry Moore (R-AL)	Referred to the House Committee on Financial Services - 2.2.23	2.2.23	<a href="https://financialservices.house.gov/uploads/files/chinese_cbdc_prohibition_act_of_2023_33.pdf">https://financialservices.house.gov/uploads/files/chinese_cbdc_prohibition_act_of_2023_33.pdf</a>



Cap Hill Crypto - Legislative Tracker  
118th Congress

Bill Number	Short Title	Sponsor	Summary of Key Crypto-Related Provisions	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
H.R. 2969	Financial Technology Protection Act of 2023	Rep. Zachary Nunn (R-IA)	Establishes a working group to study and report to Congress on how new financial technologies, including digital assets, may be used for illicit purposes and how to mitigate related risks.	Rep. Jim Himes* (D-CT)	Passed House Committee on Financial Services (50-0) - 7.26.23	4.27.23	<a href="https://www.house.gov/legislation/rollcalls/2023/04/9446">https://www.house.gov/legislation/rollcalls/2023/04/9446</a>
H.R. 3402	Power of the Mint Act	Rep. Jake Auchincloss (D-MA)	Prohibits the Federal reserve and Secretary of the Treasury from issuing a CBDC without Congressional approval.	Reps. French Hill* (R-AR), Barry Moore (R-AL), Ritchie Torres (D-NY), Wiley Nickel (D-NC), Marie Gluesenkamp Perez (D-WA)	Noticed for HFSC hearing on 9.20.23; not voted on, but incorporated in part into CBDC Anti-Surveillance State Act, which passed HFSC on 9.20.23 (27-20)	5.17.23	<a href="https://www.congress.gov/118/bills/034/3402/pdf">https://www.congress.gov/118/bills/034/3402/pdf</a>
H.R. 3572	Securities Clarity Act	Rep. Tom Emmer* (R-MN)	Excludes "investment contract assets" from the definition of "security" under federal securities laws. Investment contract assets are defined to include any digital asset that is sold or transferred pursuant to an investment contract, but that is not itself a security under the Securities Act of 1933. In other words, it would clarify that digital assets themselves are not securities.	Rep. Darren Soto* (D-FL)	Referred to the House Committee on Financial Services - 5.22.23	5.22.23	<a href="https://emmer.house.gov/cache/files/4/44640083-8c24-4326-864e-80d6d33706f/A4BF08087F1A7FA81C700F081164.signed.pdf">https://emmer.house.gov/cache/files/4/44640083-8c24-4326-864e-80d6d33706f/A4BF08087F1A7FA81C700F081164.signed.pdf</a>
H.R. 3587	Dark Web Interdiction Act of 2023	Rep. Chris Pappas* (D-NH)	Provides an enhanced criminal penalty for knowingly or intentionally trafficking, or aiding or abetting the trafficking of, controlled substances via the dark web. Directs the Attorney General to report to Congress on the use of virtual currencies in the distribution of opioids through illicit marketplaces on the dark web.	Rep. Tony Gonzales* (R-TX)	Referred to House Committees on the Judiciary, E&C, and Financial Services - 5.22.23	5.22.23	<a href="https://subscriber.politicopro.com/?i=0000188-4464-46e-a76e-46d5800000">https://subscriber.politicopro.com/?i=0000188-4464-46e-a76e-46d5800000</a>
H.R. 2670	National Defense Authorization Act - Amendment 44	Rep. Kat Cammack (R-FL)	Establishes a working group at the Department of Defense to explore potential use cases for blockchain, smart contracts, and distributed ledger technology.	N/A	Passed the House but Amendment <i>not</i> included in final conferred NDAA - 12.6.23	Amendment filed to NDAA on 7.11.23	<a href="https://www.congress.gov/amendment/118th-congress/ House-amendment/216/text?c=8&amp;=42">https://www.congress.gov/amendment/118th-congress/ House-amendment/216/text?c=8&amp;=42</a>
H.R. 3712	Digital Dollar Pilot Prevention Act	Rep. Alexander Mooney (R-WV)	Prohibits the Fed from running a CBDC pilot program without express authorization from Congress.	19 cosponsors listed here: <a href="https://tinyurl.com/CBDCnopilot">https://tinyurl.com/CBDCnopilot</a> . Noticed for markup by HFSC on 9.20.23.	Referred to the House Financial Services Committee 5.25.23; Noticed for Hearing held on 9.14.23; but not voted on yet.	5.25.23	<a href="https://www.congress.gov/bills/118th-congress/ House-bill/3712/text/1/484c184e-9785-52ae08b1293465859231_R_13712_02?c=the-Digital-Dollar-Pilot-Prevention-Act%3BMooney%29%22%3D0">https://www.congress.gov/bills/118th-congress/ House-bill/3712/text/1/484c184e-9785-52ae08b1293465859231_R_13712_02?c=the-Digital-Dollar-Pilot-Prevention-Act%3BMooney%29%22%3D0</a>
H.R. 4664	Making Appropriations for Financial Services and General Government	Rep. Steve Womack (R-AR)	*Section 131 prohibits funding for Treasury to establish a CBDC or discontinue cash as legal tender. * Amdt. 3 - Provides \$3 million for Treasury to improve efforts to counter criminal and terrorist financing involving cryptocurrency (e.g., buy improved blockchain analysis tools). * Amdt. 16 - Prohibits funding for Treasury to design or develop a CBDC or impose it as legal tender. * Amdt. 46 - Prohibits funding for SEC to carry out enforcement actions related to crypto asset transactions. * Amdt. 72 - Prohibits funding for the Treasury led CBDC working group.	N/A	Considered on House floor where amendments were adopted by voice vote prior to proceedings on bill being postponed - 11.9.23	7.17.23	<a href="https://www.congress.gov/bills/118th-congress/ House-bill/4664/text/1/00c-28e-9c28b22ae08b1293465859231_R_466402%2D0">https://www.congress.gov/bills/118th-congress/ House-bill/4664/text/1/00c-28e-9c28b22ae08b1293465859231_R_466402%2D0</a>

**Cap Hill Crypto - Legislative Tracker**  
**118th Congress**

Bill Number	Short Title	Sponsor	Summary of Key Crypto-Related Provisions	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
H.R. 4763	Financial Innovation and Technology for the 21st Century Act ("FIT for the 21st Century Act")	Rep. Glenn Thompson (R-PA)	Divides agency jurisdiction over digital asset market based on the token's functionality and decentralization. Assets that are functional and decentralized are commodities subject to CFTC oversight. The SEC retains jurisdiction over digital assets that are securities.  Creates an exemption from traditional security registration requirements for digital asset issuers and requires them to comply with tailored disclosure requirements until the digital assets are certified as decentralized.  Establishes registration and customer protection provisions for digital asset and digital commodity intermediaries like exchanges, brokers, and dealers.	Reps. French Hill* (R-AR), Dusty Johnson* (R-SD), Tom Emmer* (R-MN), Warren Davidson* (R-OH), Marcus Molinaro (R-NY), Henry Cuellar (D-TX), Wiley Nickel (D-NC), John Curtis (R-UT), Jim Banks (R-IN), Patrick McHenry (R-NC)	Passed House Financial Services (35-15)(6 Ds) - 7.26.23;  Passed House Ag (Voice Vote) - 7.27.23	7.20.23	<a href="https://sfculture.house.gov/uploads/fit_for_the_21st_century_act_of_2023.pdf">https://sfculture.house.gov/uploads/fit_for_the_21st_century_act_of_2023.pdf</a>
H.R. 4766	Clarity for Payment Stablecoins Act of 2023	Rep. Patrick McHenry (R-NC)	Provides pathways for insured depository institutions and non-bank entities to issue payment stablecoins if they are approved by a Federal or state-based regulator and comply with certain Federal floor requirements relating to reserve assets, disclosures, capital, liquidity, and other items aimed at ensuring financial soundness and protecting consumers.	N/A	Passed the House Financial Services Committee (34-16) - 7.27.23	7.27.23	<a href="https://www.congress.gov/118/bills/4766/1/118c4766h.pdf">https://www.congress.gov/118/bills/4766/1/118c4766h.pdf</a>
H.R. 4814	Consumer Safety Technology Act	Rep. Darren Soto (D-FL)	Directs the Department of Commerce and the Federal Trade Commission to study the use of blockchain in commerce and its potential benefits for limiting fraud and other unfair deceptive acts or practices.	Reps. Michael Burgess* (R-TX), Lori Trahan* (D-MA), Brett Guthrie* (R-KY), Kathy Castor (D-FL)	Passed House Energy & Commerce Committee - 12.6.23	7.20.23	<a href="https://www.congress.gov/bills/118th/congress/house/4814/new/2023/07/20/118c4814h.pdf">https://www.congress.gov/bills/118th/congress/house/4814/new/2023/07/20/118c4814h.pdf</a>
H.R. 4841	Keep Your Coins Act of 2023	Rep. Warren Davidson (R-OH)	Protects the right to self-custody by prohibiting federal agencies from restricting a person's ability to use crypto assets to buy goods and services, conduct transactions through a self-hosted wallet, or hold crypto assets in a self-hosted wallet.	N/A	Passed House Financial Services Committee (29-21) - 7.27.23	7.25.23	<a href="https://www.congress.gov/118/bills/4841/1/118c4841h.pdf">https://www.congress.gov/118/bills/4841/1/118c4841h.pdf</a>
H.R. 5050	Cryptocurrency Accountability Act	Rep. Elissa Slotkin (D-MI)	Requires Members of Congress to disclose financial interests in crypto and provides enhanced penalties for falsifying disclosures or filing late disclosures related to crypto asset holdings.	N/A	Referred to the House Committee on Administration - 7.27.23	7.27.23	<a href="https://elissaslotkin.house.gov/sites/rep.media/document/cryptocurrency-accountability-act-118th-house-text-1.pdf">https://elissaslotkin.house.gov/sites/rep.media/document/cryptocurrency-accountability-act-118th-house-text-1.pdf</a>
H.R. 5403	CBDC Anti-Surveillance State Act	Rep. Tom Emmer (R-MN)	Prohibits the Fed from issuing a CBDC or providing services directly to individuals or indirectly through banks.  Prohibits the Fed from using a CBDC to implement monetary policy.	97 cosponsors listed here: <a href="https://tinyurl.com/CBDC-Anti-Surveillance">https://tinyurl.com/CBDC-Anti-Surveillance</a> .	Reported favorably out of HFSC on 9.20.23 (27 Yes (all Rs) and 20 No (all Ds))	9.12.23	<a href="https://emmer.house.gov/_cache/files/9/3/b65d93d4-4220-48ca-ba8c-7846b22ab08f/118c5403r/118c5403r-14502322-2023-14118c5403-emp-anti-surveillance-state-act.pdf">https://emmer.house.gov/_cache/files/9/3/b65d93d4-4220-48ca-ba8c-7846b22ab08f/118c5403r/118c5403r-14502322-2023-14118c5403-emp-anti-surveillance-state-act.pdf</a>

Cap Hill Crypto - Legislative Tracker  
118th Congress

Bill Number	Short Title	Sponsor	Summary of Key Crypto-Related Provisions	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
H.R. 5410	"Electronic Currency And Secure Hardware Act" or "ECASH" Act	Rep. Stephen Lynch (D-MA)	Directs Treasury—not the Fed—to develop and deploy an electronic version of the U.S. dollar, capable of offline peer-to-peer-transfers via hardware devices, called "e-cash."  Requires Treaury to ensure e-cash replicates and preserves the privacy and anonymity-respecting properties and physical currency to the greatest extent possible  E-cash could be used as legal tender and to pay taxes.	Reps. Ayanaa Pressley* (D-MA), Rashida Tlaib* (D-MI), Jesus Garcia* (D-IL).	Referred to the House Financial Services Committee 9.12.23; Noticed for hearing on 9.14.23.	9.12.23	<a href="https://www.congress.gov/bills/118/5410/text?format=html&amp;chamber=house">https://www.congress.gov/bills/118/5410/text?format=html&amp;chamber=house</a>
H.R. 5741	Uniform Treatment of Custodial Assets Act	Rep. Mike Flood (R-NE)	Nullifies SEC Staff Accounting Bulletin 121 ("SAB 121") by prohibiting the SEC and federal banking regulators from requiring depository institutions to include digital assets held in custody for customers as liabilities on their financial statements or hold additional capital against digital assets held in custody for customers.	Reps. Ritchie Torres* (D-NY), Wiley Nickel* (D-NC), French Hill* (R-AR), Andy Barr (R-KY)	Referred to House Committee on Financial Services - 9.27.23	9.27.23	<a href="https://www.congress.gov/bills/118/5741/text?format=html&amp;chamber=house">https://www.congress.gov/bills/118/5741/text?format=html&amp;chamber=house</a>
H.R. 5966	Off-Chain Digital Commodity Transaction Reporting Act of 2023	Rep. Don Beyer (D-VA)	Would require digital commodity swaps and digital commodity sales, whether occurring off-chain or on-chain, to be reported to registered repositories.  Repositories would have to register with the CFTC and comply with core principles (e.g., mitigate conflicts of interests), adhere to CFTC-prescribed data standards, and make data available to other federal regulators, including the SEC, DOJ, FSOC, and prudential regulators.	N/A	Referred to the House Committees on Financial Services; Agriculture; and Ways and Means - 9.27.23	9.27.23	<a href="https://www.house.gov/imo/docinfo/?doc_id=/res-off-chain-digital-commodity-transaction-reporting-act-of-2023">https://www.house.gov/imo/docinfo/?doc_id=/res-off-chain-digital-commodity-transaction-reporting-act-of-2023</a>
H.R. 6572	Deploying American Blockchains Act of 2023	Rep. Larry Bucshon (R-IN)	Directs Secretary of Commerce to serve as the principal advisor to the President on blockchain policy and to promote the deployment, use, application, and competitiveness of blockchain in the U.S.	Rep. Lisa Blunt Rochester* (D-DE)	Passed House Energy & Commerce 46-0 - 12.5.23	12.4.23	<a href="https://www.congress.gov/bills/118/6572/text?format=html&amp;chamber=house">https://www.congress.gov/bills/118/6572/text?format=html&amp;chamber=house</a>
H.J. Res. 109	CRA Resolution of Disapproval for SAB 121	Rep. Mike Flood (R-NE)	Rescinds SAB 121 through a resolution of disapproval pursuant to the Congressional Review Act.	Rep. Wiley Nickel* (D-NC)	HFSC advanced the bill by a 31-19 vote on 2.29.24	2.1.24	<a href="https://www.congress.gov/records/resolutions/109/text?format=html&amp;chamber=joint">https://www.congress.gov/records/resolutions/109/text?format=html&amp;chamber=joint</a>
H.R. 8149	Providing Tax Clarity for Digital Assets Act	Rep. Drew Ferguson (R-GA)	Clarifies that digital asset rewards received from staking or mining or not treated as taxable income until they are sold or disposed.	Rep. Wiley Nickel (D-NC)	Referred to House Ways & Means	4.29.24	<a href="https://www.house.gov/imo/docinfo/?doc_id=/res-providing-tax-clarity-for-digital-assets-act">https://www.house.gov/imo/docinfo/?doc_id=/res-providing-tax-clarity-for-digital-assets-act</a>



**Cap Hill Crypto - Legislative Tracker**  
118th Congress

Bill Number	Short Title	Sponsor	Summary of Key Crypto-Related Provisions	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
S. 917	Securing Open Source Software Act	Sen. Gary Peters (D-MI)	Requires the Director of the Cybersecurity and Infrastructure Security Agency to support federal efforts to bolster the security of open source software, coordinate with nonfederal entities to support the security of open source software, and publish a framework assessing risks and best practices regarding security of open source software.	Senator Josh Hawley* (R-MO)	Reported out of the Senate Homeland Security and Governmental Affairs Committee with amendments and placed on Senate Legislative Calendar - 5.16.23	3.22.23	<a href="https://www.congress.gov/118/rolls/c917/ bills/118-0176.pdf">https://www.congress.gov/118/rolls/c917/ bills/118-0176.pdf</a>
S. 967	No Central Bank Digital Currency Act or No CBDC Act	Sen. Mike Lee (R-UT)	Prohibits the Federal Reserve and Secretary of the Treasury from issuing a CBDC directly to an individual or through a custodial intermediary, offer products or services directly to an individual, or maintain an account on behalf of an individual.  Prohibits Federal reserve banks from holding digital currencies issued by the US Government as assets or liabilities and from using such currencies to promote the Fed's monetary policy objectives.	Senators Ted Cruz* (R-TX) and Mike Braun* (R-IN), Rick Scott (R-FL)	Referred to the Senate Banking Committee - 3.23.23	3.23.23	<a href="https://www.leg.senate.gov/services/files/2F3D168A-6B21-47D4-B47F-C705AE14EE7">https://www.leg.senate.gov/services/files/2F3D168A-6B21-47D4-B47F-C705AE14EE7</a>
S. 1340 (Companion to H.R. 2969)	Financial Technology Protection Act of 2023	Sen. Ted Budd (R-NC)	Establishes a working group to study and report to Congress on how new financial technologies, including digital assets, may be used for illicit purposes and how to mitigate related risks.	Senator Kirsten Gillibrand* (D-NY), Cynthia Lummis (R-WY), Kyrsten Sinema (I-AZ)	Referred to the Senate Banking Committee - 4.27.23	4.27.23	<a href="https://www.leg.senate.gov/services/files/2F3D168A-6B21-47D4-B47F-C705AE14EE7">https://www.leg.senate.gov/services/files/2F3D168A-6B21-47D4-B47F-C705AE14EE7</a>
S. 1357	Responsible Digital Asset Advertising Act of 2023	Sen. Kyrsten Sinema (I-AZ)	Establishes marketing standards to prohibit false and misleading advertisements related to digital asset transactions and digital asset-related services.	Senator Cynthia Lummis* (R-WY)	Referred to the Senate Banking Committee - 4.27.23	4.27.23	<a href="https://subscriber.politicopro.com/?i=90000187-c48a-dfcb-47a7-dfca9d0000">https://subscriber.politicopro.com/?i=90000187-c48a-dfcb-47a7-dfca9d0000</a>
S. 1578	Accountability for Cryptocurrency in El Salvador Act or "ACES Act"	Sen. Jim Risch (R-ID)	Directs the Secretary of State to study and report on El Salvador's adoption of Bitcoin as legal tender, including an assessment of potential gaps in AML and the impact on the economy, rule of law, economic stability, the unbanked, and foreign relations.  Directs the Secretary of State to develop a plan to mitigate any risks to the U.S. financial system posed by El Salvador's adoption of Bitcoin.	Senator Bob Menendez* (D-NJ)	Referred to the Senate Committee on Foreign Relations - 5.11.23	5.11.23	<a href="https://www.foreign.senate.gov/imo/media/doc/05-11-23-aces-act.pdf">https://www.foreign.senate.gov/imo/media/doc/05-11-23-aces-act.pdf</a>
S. 1728 (Companion to H.R. 3587)	Dark Web Interdiction Act of 2023	Senator Maggie Hassan (D-NH)	Provides an enhanced criminal penalty for knowingly or intentionally trafficking, or aiding or abetting the trafficking of, controlled substances via the dark web.  Directs the Attorney General to report to Congress on the use of virtual currencies in the distribution of opioids through illicit marketplaces on the dark web.	Senator John Cornyn* (R-TX)	Referred to the Senate Judiciary Committee - 5.18.23	5.18.23	<a href="https://www.congress.gov/118/rolls/c917/ bills/118-0176.pdf">https://www.congress.gov/118/rolls/c917/ bills/118-0176.pdf</a>

**Cap Hill Crypto - Legislative Tracker**  
**118th Congress**

Bill Number	Short Title	Sponsor	Summary of Key Crypto-Related Provisions	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
S. 1870 (Companion to H.R. 3587)	Prohibiting Foreign Adversary Interference in Cryptocurrency Markets Act	Senator Tommy Tuberville (R-AL)	Prohibits the CFTC from registering foreign entities based in China, Hong Kong, Macao, Cuba, Iran, North Korea, Russia, or Venezuela as digital commodity brokers, dealers, custodians, or trading facilities under the Commodity Exchange Act.	Senator Kirsten Gillibrand* (D-NY)	Referred to the Senate Agriculture Committee - 6.7.23	6.7.23	<a href="https://www.congress.gov/118/other/118700/118-1870s.pdf">https://www.congress.gov/118/other/118700/118-1870s.pdf</a>
S. 2226 - Amdt. 1087 to Amdt. 935 (NDAA Manager's Amdt.)	N/A	Senator Cynthia Lummis (R-WY)	Directs Treasury to examine financial firm's effectiveness in identifying and reporting crypto use for money laundering and terrorist financing. Directs Treasury to study and report to Congress on privacy enhancing technologies, including crypto asset mixers and tumblers, and the extent to which they are used by actors to engage in illicit finance.	Senators Kirsten Gillibrand* (D-NY), Elizabeth Warren* (D-MA), Roger Marshall* (R-KS).	Manager's amendment passed as part of NDAA (which passed Senate), but Amendment <i>not</i> included in final conference NDAA - 12.6.23	7.20.23	<a href="https://www.congress.gov/amendments/118th-congress/senate-amendment/1087/118-2226-1087">https://www.congress.gov/amendments/118th-congress/senate-amendment/1087/118-2226-1087</a>
S. 2281	Lummis-Gillibrand Responsible Financial Innovation Act	Senator Cynthia Lummis (R-WY)	Authorizes the CFTC to oversee crypto assets that are commodities and the SEC to oversee crypto assets that are securities and administer periodic disclosure requirements for ancillary assets. Establishes numerous consumer protection rules, provides rules for depository institutions to issue stablecoins, addresses various tax issues, and provides over \$1 billion in funding for agencies to carry out the Act.	Senator Kirsten Gillibrand* (D-NY)	Referred to the Senate Finance Committee - 7.12.23	7.12.23	<a href="https://www.lummis.senate.gov/record/legislation/bills/2023/2281.pdf">https://www.lummis.senate.gov/record/legislation/bills/2023/2281.pdf</a>
S. 2355	Crypto-Asset National Security Enhancement and Enforcement Act	Senator Jack Reed (D-RI)	Requires anyone "controlling" a DeFi trading protocol to ensure the protocol complies with OFAC sanction regulations and BSA anti-money laundering requirements. If nobody controls the DeFi trading protocol, anyone who has \$25 million or more invested into the protocol may be penalized for sanction violations or BSA violations involving the protocol instead.	Senators Mike Rounds* (R-SD), Mark Warner* (D-VA), and Mitt Romney* (R-UT).	Referred to the Senate Banking Committee - 7.18.23	7.18.23	<a href="https://www.warner.senate.gov/record/legislation/bills/2023/2355.pdf">https://www.warner.senate.gov/record/legislation/bills/2023/2355.pdf</a>
S. 2669	Digital Asset Anti-Money Laundering Act of 2023	Sen. Elizabeth Warren (D-MA)	Requires anyone facilitating or providing services related to any crypto transaction to comply with the Bank Secrecy Act and other anti-money laundering requirements imposed by FinCEN.	Senators Roger Marshall* (R-KS), Joe Manchin* (D-WV), Lindsey Graham* (R-SC), Dick Durbin (D-IL), Bob Casey (D-PA), Jeanne Shaheen (D-NH), Michael Bennet (D-CO), Gary Peters (D-MI), Richard Blumenthal (D-CT), Angus King (I-ME), Catherine Cortez Masto (D-NV), Tina Smith (D-MN), Sheldon Whitehouse (D-RI), John Fetterman (D-PA), Ben Ray Lujan (D-NM), Raphael Warnock (D-GA), John Hickenlooper (D-CO), Laphonza Butler (D-CA), Chris Van Hollen (D-MD)	Referred to the Senate Banking Committee - 7.27.23	7.27.23	<a href="https://www.warren.senate.gov/imo/media/doc/2023/07/27/2023-2669">https://www.warren.senate.gov/imo/media/doc/2023/07/27/2023-2669</a>
S. 3087	Proof of Others' Funds ("PROOF") Act	Sen. Thom Tillis (R-NC)	Requires exchanges to obtain attestations from third-party auditors affirming that the exchange holds sufficient reserves to back customer assets. Prohibits exchanges from commingling customer assets with company assets and requires them to hold customer assets in a manner that minimizes customer losses and avoids delays in customers accessing their assets.	Senator John Hickenlooper* (D-CO)	Referred to the Senate Banking Committee - 10.19.23	10.19.23	<a href="https://www.tillis.senate.gov/imo/media/doc/2023/10/19/2023-3087">https://www.tillis.senate.gov/imo/media/doc/2023/10/19/2023-3087</a>
S. 3229 (Companion to H.R. 4841)	Keep Your Coins Act	Sen. Ted Budd (R-NC)	Prohibits federal agencies from restricting an individual's ability to use crypto to purchase goods and services or from transacting with crypto using a self-hosted wallet.	N/A	Referred to the Senate Banking Committee - 11.26.23	11.6.23	<a href="https://www.congress.gov/118th-congress/senate-bill/3229/text/118-3229-1/118-3229-1">https://www.congress.gov/118th-congress/senate-bill/3229/text/118-3229-1/118-3229-1</a>



**Cap Hill Crypto - Legislative Tracker  
118th Congress**

Bill Number	Short Title	Sponsor	Summary of Key Crypto-Related Provisions	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
S. 3248 (Companion to H.R. 804)	Chinese CBDC Prohibition Act	Sen. Rick Scott (R-FL)	Prohibits U.S. money services businesses (e.g. currency exchanges) from engaging in transactions that involve a CBDC issued by the Chinese government.	Senators Ted Cruz* (R-TX) and Marsha Blackburn* (R-TN)	Referred to the Senate Banking Committee - 11.8.23	11.8.23	<a href="https://www.congress.gov/bills/118th/congress/senate/bills/3248/text/1/pdf?rs=rs2&amp;sc=578372&amp;sc0=272334337&amp;track=ctt9327320">https://www.congress.gov/bills/118th/congress/senate/bills/3248/text/1/pdf?rs=rs2&amp;sc=578372&amp;sc0=272334337&amp;track=ctt9327320</a>
S. 3603	Preventing Illicit Finance Through Partnership Act of 2024	Sen. Bill Hagerty (R-TN)	Creates a voluntary pilot program for federal agencies, crypto firms, and money services businesses to share information about potential threats, emerging risks, and illicit activity involving crypto assets.	Senator Cynthia Lummis* (R-WY)	Referred to the Senate Judiciary Committee - 1.17.24	1.17.24	<a href="https://www.hagerty.senate.gov/record/united-states/2024/01/20/preventing-illicit-finance-through-partnership-act-of-2024-01-18-2024">https://www.hagerty.senate.gov/record/united-states/2024/01/20/preventing-illicit-finance-through-partnership-act-of-2024-01-18-2024</a>
S.J. Res. 59	CRA Resolution of Disapproval for SAB 121	Sen. Cynthia Lummis (R-WY)	Rescinds SAB 121 through a resolution of disapproval pursuant to the Congressional Review Act.	N/A	Referred to the Senate Banking Committee - 2.1.24	2.1.24	<a href="https://www.congress.gov/bills/118th/congress/senate/joint-resolution/59/text/1/pdf?rs=rs2&amp;sc=578372&amp;sc0=272334337&amp;track=ctt9327320">https://www.congress.gov/bills/118th/congress/senate/joint-resolution/59/text/1/pdf?rs=rs2&amp;sc=578372&amp;sc0=272334337&amp;track=ctt9327320</a>
S. 3801 (Companion to H.R. 5403)	CBDC Anti-Surveillance State Act	Senator Ted Cruz (R-TX)	Prohibits the Fed from issuing a CBDC or providing services directly to individuals or indirectly through banks. Prohibits the Fed from using a CBDC to implement monetary policy.	Senators Bill Hagerty* (R-TN), Rick Scott* (R-FL), Mike Braun* (R-IN), Ted Budd* (R-NC), Kevin Cramer* (R-ND)	Referred to the Senate Banking Committee - 2.26.24	2.26.24	<a href="https://www.hagerty.senate.gov/wp-content/uploads/2024/02/cbdc-anti-surveil.-honor.-state.-act.pdf">https://www.hagerty.senate.gov/wp-content/uploads/2024/02/cbdc-anti-surveil.-honor.-state.-act.pdf</a>
Discussion Draft	Ensuring Necessary Financial Oversight and Reporting of Cryptocurrency Ecosystems Act ("ENFORCE Act")	Senator Thom Tillis (R-NC)	Clarifies that certain centralized, customer-facing digital asset firms are financial institutions and thus subject to the BSA's AML rules. Authorizes Treasury to take special measures against foreign financial firms, bank accounts, or classes of transactions that Treasury designates as primary money laundering concerns in connection with digital asset activity. Creates a voluntary information sharing program between federal agencies and private sector firms, requires Treasury, the SEC, and CFTC to establish digital asset specific AML examination standards, and subjects digital asset financial institutions to anti-tippoff rules.	Senator Bill Hagerty (R-TN)	Not yet introduced, still in discussion draft form.	N/A	<a href="https://www.tillis.senate.gov/services/files/C3A8358-5E61-455A-B1E-46611C83754">https://www.tillis.senate.gov/services/files/C3A8358-5E61-455A-B1E-46611C83754</a>
S. 4155	Lummis-Gillibrand Payment Stablecoin Act	Senator Cynthia Lummis (R-WY)	Provides a pathway for banks and trust companies to issue stablecoins, establishes reserve and disclosure requirements, outlines roles for state and federal regulators, provides a framework for the FDIC to wind down failed issuers, largely bans algorithmic stablecoins, and clarifies that issuers are subject to the Bank Secrecy Act.	Senator Kirsten Gillibrand* (D-NY)	Referred to the Senate Banking Committee - 4.17.24	4.17.24	<a href="https://www.gillibrand.senate.gov/record/united-states/2024/04/18/2424404">https://www.gillibrand.senate.gov/record/united-states/2024/04/18/2424404</a>