Cap Hill Crypto Legislative Tracker

Bill Number	Short Title	Sponsor	Summary	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
General							
H.R. 296	Financial Technology Protection Act	Rep. Ted Budd (R-NC)	Establishes initiatives aimed at curbing illicit use of digital currencies, particularly in funding terrorism. Specifically, creates the Independent Financial Technology Task Force to Combat Terrorism and Illicit Financing to monitor illicit uses of digital currencies and a fund to reward anyone who comes forward with information leading to a conviction relating to terrorist use of digital currencies.	Reps. Warren Davidson (R-OH)*, Stephen Lynch (D-MA)*, Byron Donalds (R-FL)*, Darren Soto (D-FL)*, Abigail Spanberger (D-VA)	1/13/21 - Referred to the Committee on Financial Services and Committee on the Budget.	1/13/21	https://www.congress.gov/117/bills/hr296/BILLS-117hr296ih.pdf
H.R. 1602	Eliminate Barriers to Innovation Act	Rep. Patrick McHenry (R-NC)	Directs the SEC and CFTC to create a working group on Digital Assets. The working group would report to Congress and help clarify differences in blockchain tokens between the two agencies and provide recommendations regarding digital asset market fairness and efforts to reduce fraud and manipulation.	Reps. Stephen Lynch (D-MA)*, Glenn Thompson (R-PA)*, Ted Budd (R-NC)*, Warren Davidson (R-OH)*	4/22/2021 - Received in the Senate and referred to the Committee on Banking, Housing, and, Urban Affairs	3/8/21	https://www.congress.gov/117/bills/hr1602/BILLS-117hr1602rfs.pdf
H.R. 1628	Token Taxonomy Act of 2021	Rep. Warren Davidson (R-OH)	Provides that digital tokens, such as virtual currencies, are not securities for regulatory purposes. Provides that gross income up to $600 resulting from gains from virtual currency transactions shall not be taxable, retroactive to January 1, 2021.	Reps. Darren Soto* (D-FL), Ted Budd* (R-NC), Josh Gottheimer* (D-NJ), Scott Perrry* (R-PA), Eric Swalwell (D-CA), John Rose (R-TN)	3/8/2021 - Referred to the Committee on Financial Services and the Committee on Ways and Means	3/8/21	https://www.congress.gov/117/bills/hr1628/BILLS-117hr1628ih.pdf
H.R. 3723	Consumer Safety Technology Act	Rep. Jerry McNerney (D-CA)	Directs the Department of Commerce to consult with the FTC and other relevant agencies to study potential applications of blockchain technology (i.e. technology supporting digital currencies such as Bitcoin), including applications that could be used to address fraud. Directs the FTC to report on efforts to address fraud relating to digital tokens (i.e. transferable units of digital currencies).	Reps. Michael Burgess* (R-TX), Darren Soto* (D-FL), Brett Guthrie* (R-KY), Warren Davidson (R-OH), Van Taylor (R-TX-3)	6/24/2021 - Received in the Senate and referred to the Committtee on Science, Commerce, and Transportation. 6/23/2021 - Passed the House of Representatives under suspension of the rules.	6/4/21	https://www.congress.gov/117/bills/hr3723/BILLS-117hr3723rfs.pdf
H.R. 4346 (§10671)	CHIPS and Science Act of 2022	Rep. Darren Soto (D-FL) (Though not the sponsor of the bill itself, Rep. Soto was the leader behind inclusion of §10671)	Establishes a specialist position within the Office of Science and Technology Policy to advise the President specifically on blockchain and crypto matters.	N/A. Note: The relevant crypto provision was included in a broader bill addressing science and tech, which itself was included as an amendment to H.R. 4346, originally a bill addressing Supreme Court Security Funding.	8/02/2022 - Presented to President Biden	N/A	https://www.commerce.senate.gov/services/files/CFC99CC6-CE84-4B1A-8BBF-8D2E84BD7965
H.R. 4451	Securities Clarity Act	Rep. Tom Emmer (R-MN)	Amends the Securites Act of 1933 to create a new definition for the term "Investment Contract Asset," and excludes such assets from being considered a security. "Investment Contract Asset" is defined to include digital assets.	Reps. Darren Soto* (D-FL), Ro Khanna* (D-CA)	07/16/2021 - Referred to the House Committee on Financial Services	7/16/21	https://www.congress.gov/117/bills/hr4451/BILLS-117hr4451ih.pdf
H.R. 4741	Digital Asset Market Structure and Investor Protection Act	Rep. Don Beyer (D-VA)	Provides the SEC with explicit authority to regulate digital asset securities. Provides the CFTC with explcit authority to reguate digital assets. Defines digital assets as: an asset that is created electornically or digitally through software code; programmed with rules that govern the ceration supply, ownership, use and transfer, has a transaction history recoreded on a public ledger, and that is capable of transfer between persons without an intermediate custodian. Provides the Federal Reserve with explicit authority to issue a digital version of the U.S. Dollar. Provides the U.S. Treasury Secretary with authority to permit or prohibit U.S. Dollar and other fiat-based stablecoins. Requires digital asset transactions that are not recorded on the publicly distributed ledger to be reported to a registered Digital Asset Trade Repository within 24 hours to minimize the potential for fraud and promote transparency. Requires legislative recommendations from FinCEN, SEC and CFTC to provide clarity on dividing lines between who must register as a money services business versus who must register as a securities or commodities exchange	None	8/13/2021 - Referred the the Subcommittee on Commodity Exchanges, Energy, and Credit	7/28/21	https://www.congress.gov/117/bills/hr4741/BILLS-117hr741ih.pdf
H.R. 5082	Cryptocurrency Tax Clarity Act	Rep. Darren Soto (D-FL)	Modifies the definition of broker for tax reporting purposes to include any person who (for consideration) effectuates transfers of digital assets on behalf of another person. It also treats digital assets (i.e., a digital representation of value that is recorded on a cryptographically secured distributed ledger) as specified securities for reporting purposes.	None	8/23/2021 - Referred to the House Committee on Ways and Means	8/23/21	https://www.congress.gov/117/bills/hr5082/BILLS-117hr5082ih.pdf
H.R. 5083	Cryptocurrency Tax Reform Act	Rep. Darren Soto (D-FL)	Modifies the definition of *broker* for tax reporting purposes to include any person who (for consideration) effectuates transfers of digital assets on behalf of another person. It also treats *digital assets* (i.e., a digital representation of value that is recorded on a cryptographically secured distributed ledger) as specified securities for reporting purposes.	None	8/23/2021 Referred to the House Committee on Ways and Means	8/23/21	https://www.congress.gov/117/bills/hr5083/BILLS-117hr5083ih.pdf
H.R. 6006	Keep Innovation In America Act	Rep. Patrick McHenry (R-NC)	Expands the definition of broker, for purposes of tax information reporting, to include any person who (for consideration) stands ready in the ordinary course of a trade or business to effect sales of digital assets at the direction of their customers. It also provides for reporting requirements for digital assets (i.e., any digital representation of value that is recorded on a cryptographically secured distributed ledger). Requires a study and a report on the treatment of digital assets as cash for purposes of reporting requirements for cash payments of more than $10,000.	Reps. Tim Ryan* (D-OH), Kevin Brady* (R-TX), Ro Khanna* (D-CA), Tom Emmer* (R-MN), Eric Swalwell* (D-CA), Warren Davidson* (R-OH), Darren Soto* (D-FL), Anthony Gonzalez* (R-OH), Ted Budd* (R-NC), Mike Bost (R-IL), David Schweikert (R-AZ), Byron Donalds (R-FL), Jake Auchincloss (D-MA), French Hill (R-AR), William Timmons (R-SC), Bryan Steil (R-WI), Gregory Murphy (R-NC), Jackie Walorski (R-IN), David Joyce, (R-OH)	11/17/2021 - Referred to the House Committe on Ways and Means	11/17/21	https://www.congress.gov/117/bills/hr6006/BILLS-117hr6006ih.pdf

Cap Hill Crypto Legislative Tracker

Bill Number	Short Title	Sponsor	Summary	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
H.R. 6582	Virtual Currency Tax Fairness Act of 2022	Rep. Suzan DelBene (D-WA)	Provides that gains from personal transactions of virtual currencies of $200 or less shall not be included as gross income for purposes of taxation.	Reps David Schweikert* (R-AZ); Tom Emmer* (R-MN), Darren Soto* (D-FL); Donald Beyer (D-VA), Byron Donalds (R-FL)	2/03/2022 - Referred to the House Committee on Ways and Means	2/3/22	https://www.congress.gov/117/bills/hr6582/BILLS-117hr6582ih.pdf
H.R. 6727	Keep Your Coins Act	Rep. Warren Davidson (R-OH)	Prohibits Federal agencies from restricting the use of convertible virtual currency by a person to purchase goods or services for the person's own use.	Reps. Byron Donalds (R-FL), Nancy Mace (R-SC), Lauren Boebert (R-CO), Ted Budd (R-NC)	2/15/2022 - Referred to the House Committee on Financial Services	2/15/22	https://www.congress.gov/117/bills/hr6727/BILLS-117hr6727ih.pdf
H.R. 7328 (House Companion to S. 3970)	Stablecoin Transparency Act	Rep. Trey Hollingsworth (R-IN)	Establishes reporting requirements for issuers of fiat currency-backed stablecoins. Requires stablecoin issuers to hold all reserves associated with their stablecoin in one of the following: (1) government securities that have maturities of not longer than 12 months; (2) fully collateralized security repurchase agreements; or (3) United States dollar or any other nondigital currency. Requires stablecoin issuers to publish reports on their website detailing which reserves they hold to back up their stablecoin.	None	3/31/2022 - Referred to the House Financial Services Committee	3/31/22	https://www.congress.gov/117/bills/s3970/BILLS-117s3970is.pdf
H.R. 7338	Russia Cryptocurrency Transparency Act	Rep. Gregory Meeks (D-NY)	(1) Requires the State Department to notify Congress when it pays out rewards in cryptocurrencies to ensure that the Department is not providing bad actors with additional hard-to-trace funds that could be used for illicit purposes. (2) Requires a report from the State Department, Treasury and USAID on how blockchain can facilitate humanitarian aid to the Ukraine. (1) Requires the State Department and Treasury to assess and report on how digital currencies could impact the effectiveness and enforcement of United States sanctions against Russian actors.	Rep. Michael McCaul* (R-TX)	9/20/2022 - Passed the House of Representatives under Suspension of the Rules (En Bloc). 12/15/22 - Amended version including only part (1) passed Senate as part of NDAA, sent to President Biden	3/31/22	https://www.congress.gov/117/meeting/house/114588/documents/BILLS-117HR7338ih.pdf
H.R. 7391 (House Companion to S.3666)	Accountability for Cryptocurrency in El Salvador (ACES) Act	Rep. Norma Torres (D-CA)	Directs the Secretary of State to study and report on El Salvador's adoption of Bitcoin as legal tender. 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.	Reps. Rick Crawford* (R-AR), Albio Sires* (D-NJ)	4/04/2022 - Referred to the House Committee on Financial Services and the House Committee on Foreign Affairs	4/4/22	https://www.congress.gov/117/bills/hr7391/BILLS-117hr7391ih.pdf
H.R. 7860 (House Companion to S. 4147)	Financial Freedom Act	Rep. Byron Donalds (R-FL)	Prohibits the Labor Department from limiting the range or type of investments (e.g. Bitcoin) that may be offered to customers of self-directed individual retirement accounts.	Reps. Warren Davidson* (R-OH), David Schweikert* (R-AZ), Young Kim* (R-CA), Tom Emmer* (R-MN)	5/20/2022 - Referred to the House Committee on Education and Labor	5/20/22	https://donalds.house.gov/uploadedfiles/financial_freedom_act_bill_text.pdf
H.R. 7862	Cryptocurrency Accountability Act	Rep. Elissa Slotkin (D-MI)	Requires disclosure of any crypto holdings or transactions by members of Congress, their spouses, or their dependents above $1,000. Increases punitive measures for late disclosures and intentionally falsifying disclosures of crypto holdings or transactions.	Rep. Dusty Johnson* (R-SD)	5/20/2022 - Referred to the House Committee on Administration	5/20/22	https://www.congress.gov/117/bills/hr7862/BILLS-117hr7862ih.pdf

Cap Hill Crypto Legislative Tracker

Bill Number	Short Title	Sponsor	Summary	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
H.R. 8730	Digital Commodities Consumer Protection Act of 2022	Rep. Randy Feenstra (R-IA)	Provides CFTC exclusive jurisdiction over the digital commodity spot market. Defines digital commodity as a fungible digital form of personal property that can be possessed and transferred person-to-person without necessary reliance on an intermediary. Definition explicitly includes Bitcoin and Ether, and explicitly excludes securities. Requires digital commodity platforms to register with the CFTC and comply with various consumer protection provisions, including, disclosing or eliminating conflicts of interest, protecting against fraud and market manipulation, segregating customer assets from their own assets. Requires digital commodity platforms to pay fees to cover annual costs of registration and oversight.	Rep. Stephanie Bice* (R-OK)	8/19/22 - Referred to the Committee on Agriculture, and in addition to the Committees on Financial Services, and the Judiciary,	8/19/22	https://www.congress.gov/117/bills/hr8730/BILLS-117hr8730ih.pdf
H.R. 8950	Digital Commodities Consumer Protection Act of 2022 (DCCPA)	Rep. Sean Patrick Maloney (D-NY)	Same as DCCPA introduced in Senate (see S. 4760) and House (see H.R. 8730) but excludes certain provisions to ensure the bill is subject only to House Agriculture Committee (and not also House Financial Services). Specifically, it removes two DCCPA provisions: (1) provision extending anti-money laundering reporting requirements under the Bank Secrecy Act to digital commodity platforms (§5g of DCCPA), and (2) a provision extending certain bankruptcy protections that apply to traditional commodity contracts to also apply to digital commodity contracts (§5(i) of DCCPA).	N/A	10/22/2022 - Referred to the House Agriculture Committee's Subcommittee on Commodity Exchanges, Energy, and Credit	9/28/22	https://www.congress.gov/117/bills/hr8950/BILLS-117hr8950ih.pdf
H.R. 9066 (House Companion to S. 4973)	Retirement Savings Modernization Act	Rep. Peter Meijer (R-MI)	Amends the Employee Retirement Income Security Act to ensure fiduciaries are not liable for a breach of a fiduciary duty solely for: (a) recommending or selecting certain investments--including digital assets-- for a retirement plan or (b) causing a retirement plan to incur fees associated with certain investments, including digital assets.	None	9/29/2022 - Referred to the House Committee on Education & Labor	9/29/22	(See Senate Bill: https://www.banking.senate.gov/imo/media/doc/retirement_savings_modernization_act.pdf)
H.R. 9421	Crypto Exchange Disclosure Act	Rep. Ritchie Torres (D-NY)	Requires crypto exchanges to periodically disclose proof of reserve information, including exchange assets compared to liabilities, to the SEC. The SEC would determine how often exchanges must make disclosures.	None	12/2/2022 - Referred to House Financial Services Committee	12/2/22	https://www.caphillcrypto.com/s/Crypto-Disclosure-Act.pdf
H.R. 9422	Crypto Consumer Investor Protection Act	Rep. Ritchie Torres (D-NY)	Provides that crypto exchanges may not lend, leverage, or co-mingle the funds of a customer without the consent of the customer.	None	12/2/2022 - Referred to the House Financial Services Committee	12/2/22	https://caphillcrypto.com/s/Crypto-Consumer-Investor-Protection-Act.pdf
Senate							
S. 2666	Sanctions and Stop Ransomware Act of 2021	Sen. Marco Rubio (R-FL)	Requires the Secretary of Treasury to develop regulatory requirements for cryptocurrency exchanges in the U.S. to reduce the anonymity of users and accounts suspected of ransomware, and make such records available to the Federal Government. Directs the Attorney General to determine what information should be preserved by exchanges to facilitate enforcement investigations.	Sens. Dianne Feinstein* (D-CA), Roy Blunt (R-MO)	08/05/2021 - Referred to the Committee on Homeland Security and Governmental Affairs	8/5/21	https://www.congress.gov/117/bills/s2666/BILLS-117s2666is.pdf
S. 2864	N/A	Sen. Margaret Hassan (D-NH)	Requires the Treasury Department to conduct a study that: (1) assess how foreign countries use and mine virtual currencies, as well as foreign countries' policies affecting cryptocurrencies; (2) identify types and dollar values of all virtual currencies mined; (3) identify vulnerabilities, including supply chain disruptions stemming from virtual currency mining operations.	Sen. Joni Ernst* (R-IA)	9/27/2021 - Referred to the Committee on Banking, Housing, and Urban Affairs	9/27/21	https://www.congress.gov/117/bills/s2864/BILLS-117s2864is.pdf
S. 2943 (H.R. 5501)	Ransom Disclosure Act	Sen. Elizabeth Warren (D-MA)	Directs the Department of Homeland Security to study the extent to which cryptocurrency has facilitated ransom payments.	None	10/06/2021 - Referred to the Committee on Homeland Security and Governmental Affairs	10/6/21	https://www.congress.gov/117/bills/s2943/BILLS-117s2943is.pdf
S. 3206	N/A	Sen. Ted Cruz (R-TX)	Repeals the provisions of the Infrastructure Investment and Jobs Act that impose new information reporting requirements with respect to digital asset transfers.	None	11/16/21 - Placed on Senate Legislative Calendar under General Orders. Calendar No. 168.	11/16/21	https://www.congress.gov/117/bills/s3206/BILLS-117s3206pcs.pdf
S. 3666	Accountability for Cryptocurrency in El Salvador (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. 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.	Sens. Bob Menendez* (D-NJ); Bill Cassidy* (R-LA)	3/24/22 - Reported favorably out of the Senate Committee on Foreign Relations	2/16/22	https://www.congress.gov/bill/117th-congress/senate-bill/3666/text
S. 3867	Digital Asset Sanctions Compliance Enhancement Act of 2022	Sen. Elizabeth Warren (D-MA)	Authorizes the President to sanction foreign crypto firms that are doing business with sanctioned Russian entities. Authorizes the Secretary of the Treasury to bar any digital asset transaction facilitators who conduct business with any Russian affiliates the Secretary deems a national security threat. Defines "digital asset transaction facilitator" as "any person, or group of persons, that significantly and materially facilitates the purchase, sale, lending, borrowing, exchange, custody, holding, validation, or creation of digital assets on the accounts of others, including any communication protocol, decentralized finance technology, smart contract, or other software, including open-source computer code."	Sens. Tammy Duckworth* (D-IL), Catherine Cortez Masto* (D-NV), Bob Menendez* (D-NJ), Chris Van Hollen* (D-MD), Raphael Warnock* (D-GA), Tina Smith* (D-MN), Debbie Stabenow* (D-MN), Jack Reed* (D-RI), Jon Tester* (D-MT), Mark Warner* (D-VA)	3/17/22 - Referred to the Committee on Banking, Housing, and Urban Affairs	3/17/22	https://www.congress.gov/117/bills/s3867/BILLS-117s3867is.pdf

Cap Hill Crypto Legislative Tracker

Bill Number	Short Title	Sponsor	Summary	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
S. 3970	Stablecoin Transparency Act	Sen. Bill Hagerty (R-TN)	Establishes reporting requirements for issuers of fiat currency-backed stablecoins. Requires stablecoin issuers to hold all reserves associated with their stablecoin in one of the following: (1) government securities that have maturities of not longer than 12 months; (2) fully collateralized security repurchase agreements; or (3) United States dollar or any other nondigital currency. Requires stablecoin issuers to publish reports on their website detailing which reserves they hold to back up their stablecoin.	None	3/31/2022 - Referred to the Committee on Banking, Housing, and Urban Affairs.	3/31/22	https://www.congress.gov/117/bills/s3970/BILLS-117s3970is.pdf
S. 4147	Financial Freedom Act	Sen. Tommy Tuberville (R-AL)	Prohibits the Labor Department from limiting the range or type of investments (e.g. Bitcoin) that may be offered to customers of self-directed individual retirment accounts.	None	5/5/22	5/5/22	https://www.congress.gov/117/bills/s4147/BILLS-117s4147is.pdf
S. 4356	Lummis-Gillibrand Responsible Financial Innovation Act	Sen. Cynthia Lummis (R-WY)	Defines key terms including, among other terms, digital assets, virtual currencies, DAOs, smart contracts, and payment stablecoins. Provides CFTC primary jurisdiction over crypto spot market and digital asset exchanges. Codifies legal standard for determining which digital assets are securities and which are commodities. Establishes a limited and exclusive list of disclosure requirements for certain digital asset companies issuing "ancillary assets," defined as an intangible, fungible asset that is offered, sold, or otherwise provided to a person in connection with the purchase and sale of an "investment contract," but does not provide the holder with: a debt or equity interest in that entity, a profit or revenue share derived from that entity, an entitlement to an interest or dividend payment from that entity, a profit or revenue share in that entity derived solely from the entrepreneurial or managerial efforts of others, or any other financial interest in that entity. Excludes gains from virtual currency transactions, up to $200 per transaction, adjusted annually for inflation; amends "broker" reporting requirements language imposed under the Infrastructure Investment and Jobs Act; defers taxes on mining and staking until disposition. Establishes regulatory regime for payment stablecoins, which must be fully backed by "high-quality liquid assets." Authorizes various studies aimed at promoting innovation and guiding future digital asset policy.	Sen. Kirsten Gillibrand* (D-NY)	6/7/2022 - Referred to the Committee on Finance	6/7/22	https://www.lummis.senate.gov/wp-content/uploads/Lummis-Gillibrand-Responsible-Financial-Innovation-Act-S.4356.pdf
S. 4608	Virtual Currency Tax Fairness Act	Sen. Pat Toomey (R-PA)	Exempts from income tax: (1) gains from personal virtual currency transactions of $50 or less and (2) gains of $50 or less from personal virtual currency transactions. Note: $50 *de minimis* threshold amount is subject to yearly inflation adjustment. Defines virtual currencys as "a digital representaion of value which-- (1) functions as a unit of account, a store of value, or a medium of exchange, and (2) is not a represenation of the United States dollar or any foreign currency."	Sen. Kyrsten Sinema* (D-AZ)	7/26/2022 - Referred to the Senate Finance Committee	7/26/22	https://www.banking.senate.gov/imo/media/doc/virtual_currency_tax_fairness_act.pdf
S. 4751	To revise the definition of a broker for purposes of certain reporting requirements with respect to digital asset transfers under the Internal Revenue Code of 1986, and for other purposes.	Sen. Pat Toomey (R-PA)	Narrows the definition of broker for purposes of new tax reporting requirements for crypto transfers first established under the Infrastructure Investment and Jobs Act. Specifically, the bill changes the current definition to "any person who (for consideration) regularly effectuates transfers of digital assets on behalf of another person." Also provides clarifying language to exempt validators and certain hardware and software developers from the reporting requirements.	Sens. Kyrsten Sinema* (D-AZ), Cynthia Lummis* (R-WY), Mark Warner* (D-VA), Rob Portman* (R-OH).	8/03/22 - Referred to the Senate Finance Committee	8/3/22	https://www.banking.senate.gov/imo/media/doc/digital_asset_reporting_requirement_fix.pdf
S. 4760 (House Companion is H.R. 8950)	Digital Commodities Consumer Protection Act of 2022	Sen. Debbie Stabenow (D-MI)	Provides CFTC exclusive jurisdiction over the digital commodity spot market. Defines digital commodity as a fungible digital form of personal property that can be possessed and transferred person-to-person without necessary reliance on an intermediary. Definition explicitly includes Bitcoin and Ether, and explicitly excludes securities. Requires digital commodity platforms to register with the CFTC and comply with various consumer protection provisions, including, disclosing or eliminating conflicts of interest, protecting against fraud and market manipulation, segregating customer assets from their own assets. Requires digital commodity platforms to pay fees to cover annual costs of registration and oversight.	Sens. John Boozman* (R-AR), Cory Booker* (D-NJ), John Thune* (R-SD)	8/3/2022 - Referred to the Senate Agriculture Committee	8/3/22	https://www.agriculture.senate.gov/imo/media/doc/crypto_bill_text.pdf
S. 4973	Retirement Savings Modernization Act	Sen. Pat Toomey (R-PA)	Amends the Employee Retirement Income Security Act to ensure fiduciaries are not liable for a breach of a fiduciary duty solely for: (a) recommending or selecting certain investments--including digital assets-- for a retirement plan or (b) causing a retirment plan to incur fees associated with certain investments, including digital assets.	Sens. Tim Scott* (R-SC), Cynthia Lummis* (R-WY)	9/28/2022 - Referred to the Senate Health, Education, Labor, and Pensions Committee	9/28/22	https://www.banking.senate.gov/imo/media/doc/retirement_savings_modernization_act.pdf
S. 4985	Cryptocurrency Cybersecurity Information Sharing Act	Sen. Marsha Blackburn (R-TN)	Aims to encourage crypto firms to voluntarily share information regarding cyber threats with the federal government and other companies by making them eligible for certain liability protections under the Cybersecurity Information Sharing Act of 2015. Directs FinCEN and Cybersecurity and Infrastructure Security Agency to develop and publish guidance for covered companies to share cyber threat information and to protect the security and confidentiality of the information shared.	Sen. Cynthia Lummis (R-WY)	9/28/2022 - Referred to the Senate Banking, Housing, and Urban Affairs Committee	9/28/22	https://www.blackburn.senate.gov/services/files/6CB99983-1AD4-4E32-98BE-F7D467CF3C7D

Bill Number	Short Title	Sponsor	Summary	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
S. 5030	Digital Trading Clarity Act	Sen. Bill Hagerty (R-TN)	Provides a 2 year safe-harbor for certain crypto intermediaries, such as exchanges, from certain SEC enforcement actions including: (a) for offering a digital asset deemed an unregistered security and (b) for failure to register as a broker-dealer or national securities exchange. Safe-harbor period begins once SEC or a U.S. court determines that a digital asset is a security. To be eligible for the safe harbor, exchanges would have to meet certain requirements, including, among other provisions: - establishing a process for listing digital assets which is reasonably designed to determine whether digital assets are securities, - adopting consumer protection measures, - disclosing risks associated with trading the applicable digital asset.	None	9/29/2022 - Referred to the Senate Banking, Housing, and Urban Affairs Committee	9/29/22	https://www.caphillcrypto.com/dtcabilltext
S. 5267	Digital Asset Anti-Money Laundering Act	Sen. Elizabeth Warren (D-MA)	Requires FinCEN to designate virtually anyone who aids in maintaining a public blockchain--including self-custody wallet providers, miners, validators, and stakers--as Money Services Businesses, thus making them compy with the Bank Secrecy Act's know-your-customer and anti-money laundering provisions. Prohibits financial institutions, including newly designated MSBs referenced above, from transacting with privacy enanching digital assets (e.g., Monero) or technologies (e.g., mixers like Tornado Cash), and digital assets that previously transacted with those technologies. Requires crypto ATMS to verify the identity of each customer and collect the name, date of birth, and physical address of each counterparty.	Sen. Roger Marshall (R-KS)	12/15/2022 - Referred to the Senate Banking, Housing, and Urban Affairs Committee	12/15/22	https://www.warren.senate.gov/imo/media/doc/DAAML%20Act%20of%202022.pdf
S. Con. Res. 18	ACCEPT Resolution (Adopting Cryptocurrency in Congress as an Exchange of Payment for Transactions Resolution)	Sen. Ted Cruz (R-TX)	Allows and encourages restaurants, vending machines, and gift shops in the U.S. Capitol Complex to accept cryptocurrency.	None	11/01/2021 - Referred to the Committee on Rules and Administration	11/1/21	https://www.congress.gov/117/bills/sconres18/BILLS-117sconres18is.pdf
Blockchain							
H.R. 154	RESCUE Act for Black and Community Banks ("Reenergized Economic Sustainability for Community and Urban Entities Act for Black and Community Banks")	Rep. Bobby Rush (D-IL)	Requires Comptroller General to study whether blockchain technology could be used to increase investment by lower-income individuals in start-ups and other crowd-funded companies.	Reps. Andre Carson* (D-IN), Yvette Clarke* (D-NY), Jim Cooper* (D-TN), Ro Khanna* (D-CA), Peter Welch* (D-VT), Barabara Lee (D-CA), Ilhan Omar (D-MN)	1/04/2021 - Referred to the House Committees on Financial Services and Ways and Means	1/4/21	https://www.congress.gov/117/bills/hr154/BILLS-117hr154ih.pdf
H.R. 3543	Blockchain Technology Coordination Act of 2021	Rep. Darren Soto (D-FL)	Establishes a Blockchain Center of Excellence within the U.S. Department of Commerce. This office would oversee all non-defense-related deployment and activities related to blockchain technology within the federal government.	None	5/26/2021 - Referred to the Subcommittee on Consumer Protection	5/25/21	https://www.congress.gov/117/bills/hr3543/BILLS-117hr3543ih.pdf
H.R. 3612	Blockchain Promotion Act of 2021 (Companion to S. 1869)	Rep. Doris Matsui (D-CA)	Establishes a working group to recommend to Congress a definition of blockchain technology.	Rep. Brett Guthrie* (R-KY)	5/31/2021 - Referred to the Subcommittee on Consumer Protection and Commerce	5/28/21	https://www.congress.gov/117/bills/hr3612/BILLS-117hr3612ih.pdf
H.R. 3639	Blockchain Innovation Act	Rep. Darren Soto (D-FL)	Directs the Secretary of Commerce to conduct a study and submit to Congress a report on the state of blockchain technology and its use in consumer protection.	Rep. Brett Guthrie* (R-KY)	5/31/2021 - Referred to the Subcommittee on Consumer Protection and Commerce	5/28/21	https://www.congress.gov/117/bills/hr3639/BILLS-117hr3639ih.pdf
H.R. 5045	Blockchain Regulatory Certainty Act	Rep. Tom Emmer (R-MN)	Exempts blockchain developers and providers of blockchain services that do not take control of consumer funds from certain financial reporting requirements.	Rep. Darren Soto* (D-FL)	8/17/2021 - Referred to the House Committee on Financial Services	8/17/21	https://www.congress.gov/117/bills/hr5045/BILLS-117hr5045ih.pdf
H.R. 8065 (House Companion to S. 4109)	National R&D Strategy for Distibuted Ledger Technology	Rep. Michael Waltz (R-FL)	Directs the Office of Science and Technology Policy to create a national strategy for the research and development of distributed ledger technology. Requires the National Science Foundation to provide grants to institutions of higher education or nonprofit organizations to research distributed ledger technology. Directs the National Institute of Standards and Technology to conduct an applied research project to study the potential benefits of distributed ledger technology, to the extent appropriations are available	Reps. Darren Soto* (D-FL), Byron Donalds* (R-FL), Eric Swalwell (D-CA), Josh Gottheimer *(D-NJ), Nancy Mace (R-SC)	12/15/22 - Passed Senate as part of National Defense Authorization Act, sent to President Biden	6/14/22	https://www.congress.gov/117/bills/s4109/BILLS-117s4109is.pdf
Senate							
S. 1869	Blockchain Promotion Act of 2021 (Companion to H.R. 3612)	Sen. Todd Young (R-IN)	Establishes a working group to recommend to Congress a definition of blockchain technology.	Sen. Ed Markey* (D-MA)	5/27/2021 - Referred to the Committee on Commerce, Science, and Transportation	5/27/21	https://www.congress.gov/117/bills/s1869/BILLS-117s1869is.pdf
S. 4109	National R&D Strategy for Distributed Ledger Technology Act	Sen. Roger Wicker (R-MS)	Directs the Office of Science and Technology Policy to create a national strategy for the research and development of distributed ledger technology. Requires the National Science Foundation to provide grants to institutions of higher education or nonprofit organizations to research distributed ledger technology. Directs the National Institute of Standards and Technology to conduct an applied research project to study the potential benefits of distributed ledger technology, to the extent appropriations are available.	Sen. Cynthia Lummis* (R-WY)	12/15/ 2022 - Passed Senate as part of NDAA, sent to President Biden	4/28/22	https://www.congress.gov/117/bills/s4109/BILLS-117s4109is.pdf
CBDC / ECASH							
H.R. 1030	Automatic Boost to Communities Act	Rep. Rashida Talib (D-MI)	Directs the Treasury Secretary to establish a program to provide monthly payments to the U.S. consumers during the COVID-19 pandemic to recover from the emergency. The bill provides that the distribution of such funds may occur via the establishment of digital wallets ("FedAccounts") to be created by the Federal Reserve. The bill also directs the Treasury to develop digital dollar cash wallets ("eCash Wallets") which shall be made available to individuals to send and receive digital currencies issued by the Treasury as legal tender.	Reps. Pramila Jayapal* (D-WA); Jesus Garcia* (D-IL); Eleanor Homes Norton* (D-DC); Alexandria Ocasio-Cortez* (D-NY); Ilhan Omar* (D-MN); Ayanna Pressley* (D-MA); Cori Bush* (D-MO); Alcee Hastings (D-FL); Jamaal Bowman (D-NY); Bonnie Watson Coleman (D-NJ)	2/11/2021 - Referred to the Committee on Ways and Means and Financial Services	2/11/21	https://www.congress.gov/117/bills/hr1030/BILLS-117hr1030ih.pdf

Bill Number	Short Title	Sponsor	Summary	Cosponsors (*indicates original)	Most Recent Action	Date Introduced	Full Text
H.R. 2211	Central Bank Digital Currency Study Act of 2021	Rep. Bill Foster (D-IL)	Requires the Board of Governors of the Federal Reserve System to report on the impacts of the introduction of a central bank digital currency ("CBDC") on consumers, businesses, monetary policy, and the U.S. financial system.	Rep. French Hill* (R-AR)	3/26/2021 - Referred to the House Committee on Financial Services	3/26/21	https://www.congress.gov/117/bills/hr2211/BILLS-117hr2211ih.pdf
H.R. 3506	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 gobal 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.	Rep. Jim Himes (D-CT)	5/25/2021- Referred to the House Committee on Finacial Services	5/25/21	https://www.congress.gov/117/bills/hr3506/BILLS-117hr3506ih.pdf
H.R. 6415	A bill to amend the Federal Reserve Act to prohibit the federal reserve banks from offering certain products or services directly to an individual, and for other purposes.	Rep. Tom Emmer (R-MN)	Prohibits the Federal Reserve from (1) issuing a CBDC directly to an individual; (2) offering products or services directly to an individual, or (3) maintaining an account on behalf of an individual.	Rep. Byron Donalds (R-FL)	1/18/2022 - Referred to the House Committee on Financial Services	1/18/22	https://www.congress.gov/117/bills/hr6415/BILLS-117hr6415ih.pdf
H.R. 7231	Electronic Currency And Secure Currency Act (ECASH) Act	Rep. Stephen Lynch (D-MA)	Directs the Secretary of the Treasury to develop and introduce a form of retail digital dollar called "e-cash." Establishes an Electronic Currency Innovation Program within the U.S. Treasury to study different forms of secure hardware-based e-cash devices that operate offline and do not requre a distributed or centralized ledger. Establishes an independent Monetary Privacy Board to monitor the federal government's efforts to preserve monetary privacy. Establishes an overdraft account at the Federal Reserve to pay for the e-cash pilot program.	Reps. Jesus Chuy Garcia* (D-IL), Ayanna Pressley* (D-MA), Rashida Talib* (D-MI)	3/28/2022 - Referred to the House Committee on Financial Services	3/28/22	https://lynch.house.gov/_cache/files/1/7/17e47e5a-2bff-42c1-b509-eb8a50931fa6/BDDFF183213326821B5C88B7F326EABB.ecashact-lynch.pdf
Senate							
S. 2543	A bill to require a study on the national security implications of the People's Republic of China's efforts to create an official digital currency.	Sen. Bill Hagerty (R-TN)	Requires the President to study and report to Congress on the national security risks relating to the People's Republic of China development of an official digital renminbi. Specifically, the study would analyze risks arising from potential surveillance of transactions, risks related to security and illicit finance, and risks related to economic coercion and social control by China.	Sens. Mark Warner* (D-VA); Cynthia Lummis* (R-WY); Kevin Cramer* (R-ND); Chuck Grassley* (R-IA); Ted Cruz* (R-TX); Rick Scott* (R-FL); Mike Braun* (R-IN); Todd Young* (R-IN); Josh Hawley (R-MO)	7/29/2021 - Referred to the Commmitte on Foreign Relations	7/29/21	https://www.congress.gov/117/bills/s2543/BILLS-117s2543is.pdf
S. 3954	A bill to amend the Federal Reserve Act to prohibit the Federal reserve banks from offering certain products or services directly to an individual, and for other purposes.	Sen. Ted Cruz (R-TX)	Prohibits the Federal Reserve from (1) issuing a CBDC directly to an individual; (2) offering products or services directly to an individual, or (3) maintaining an account on behalf of an individual.	Sens. Mike Braun* (R-IN), Chuck Grassley* (R-IA)	3/30/2022 - Referred to the Committee on Banking, Housing, and Urban Affairs	3/30/22	https://www.cruz.senate.gov/imo/media/doc/cbdc.pdf
S. 4313	Defending Americans from Authoritarian Digital Currencies Act	Sen. Tom Cotton (R-AR)	Prohibits companies that own or control an app store in the U.S. from: (1) supporting or enabling a transaction in e-CNY on its app store in the U.S.; or (2) carrying or supporting any app in its app store within the U.S. that supports or enables transactions in e-CNY. eCNY is the digital Yuan, i.e. China's version of a CBDC.	Sens. Marco Rubio* (R-FL), Mike Braun* (R-IN)	5/26/2022 - Referred to the Committee on Commerce, Science, and Transportation	5/26/22	https://www.cotton.senate.gov/imo/media/doc/ecny_bill.pdf
S. 4994	No Digital Dollar Act	Sen. James Lankford (R-OK)	Prohibts the Federal Reserve from issuing paper currency if a CBDC is issued. Prohibits a CBDC from becoming legal tender.	None	10/3/ - Referred to the Committee on Banking, Housing and Urban Aiffairs	9/28/22	https://www.lankford.senate.gov/imo/media/doc/SIL22B76.pdf