

AMENDMENT TO RULES COMMITTEE PRINT 119–**8****OFFERED BY MR. BEGICH OF ALASKA**

At the end of subtitle E of title X, add the following new section:

1 **SEC. 10 ____ . REPORT ON THE STRATEGIC IMPLICATIONS OF**
2 **BITCOIN FOR UNITED STATES NATIONAL AND**
3 **ECONOMIC SECURITY.**

4 (a) FINDINGS.—Congress finds that—

5 (1) Bitcoin is emerging as a strategically sig-
6 nificant monetary asset, with a fixed supply, increas-
7 ing adoption, and growing relevance in sovereign re-
8 serve policy—posing both opportunities and risks to
9 United States national economic security and the
10 international financial system anchored by the dol-
11 lar;

12 (2) adversarial and allied nation-states are ac-
13 celerating efforts to accumulate Bitcoin—directly
14 and through affiliated entities—raising the possi-
15 bility of long-term geoeconomic and game-theoretic
16 competition over strategic access to a scarce mone-
17 tary resource, with implications for deterrence, fi-

1 nancial sovereignty, and the credibility of United
2 States economic power; and

3 (3) a comprehensive Department of Defense as-
4 sessment is necessary to evaluate the strategic impli-
5 cations of global Bitcoin accumulation, identify po-
6 tential risks and opportunities for integrated United
7 States statecraft, and inform future interagency ac-
8 tions to preserve national and economic security in
9 the digital asset era.

10 (b) REPORT REQUIRED.—

11 (1) IN GENERAL.—Not later than 120 days
12 after the date of the enactment of this Act, the Sec-
13 retary of Defense shall submit to the Committee on
14 Armed Services of the Senate and the Committee on
15 Armed Services of the House of Representatives a
16 report on Bitcoin’s strategic implications for the
17 United States and recommended courses of action.

18 (2) SCOPE.—The report submitted pursuant to
19 paragraph (1) shall, at a minimum, include the fol-
20 lowing:

21 (A) GLOBAL ACCUMULATION ANALYSIS.—

22 A detailed assessment of the current and
23 planned accumulation of Bitcoin by nation
24 states and nation state-affiliated entities, in-
25 cluding sovereign wealth funds, state-owned en-

1 terprises, and individual national leaders, as
2 well as related policy and adoption trends.

3 (B) COMPARATIVE UNITED STATES POSI-
4 TION.—An analysis of present and planned
5 United States Government Bitcoin holdings
6 compared both to other nations' holdings of
7 Bitcoin and to nation state holdings of gold.

8 (C) NET ASSESSMENT.—An evaluation of
9 the strategic advantages and disadvantages for
10 United States national and economic security of
11 holding a greater share of Bitcoin than any
12 other nation.

13 (D) GAME THEORETIC DYNAMICS.—An ex-
14 amination of the competitive dynamics likely to
15 emerge as nation states increase Bitcoin accu-
16 mulation as a sovereign reserve asset.

17 (E) LEGAL AND POLICY REVIEW.—A re-
18 view of Department of Defense authorities, poli-
19 cies, regulations, and contractual rules that
20 govern or constrain any Department of Defense
21 component or contractor in receiving, holding,
22 acquiring, disposing, transacting, or otherwise
23 lawfully using Bitcoin.

24 (F) INTEGRATED STATECRAFT REC-
25 OMMENDATIONS.—Concrete recommendations

1 for leveraging Bitcoin across diplomatic, infor-
2 mational, military, economic, financial, intel-
3 ligence, and law enforcement (DIME FIL) in-
4 struments of national power.

5 (c) COORDINATION AND CONTRIBUTORS.—

6 (1) IN GENERAL.—In preparing the report re-
7 quired by subsection (b)(1), the Secretary shall co-
8 ordinate through the Office of the Secretary of De-
9 fense (OSD) and shall incorporate input from—

10 (A) combatant commands;

11 (B) Department organizations with eco-
12 nomic security or financial warfare responsibil-
13 ities and expertise, including the Office of Stra-
14 tegic Capital and the Office of Expanded Com-
15 petition; and

16 (C) the Under Secretary of Defense for In-
17 telligence and Security.

18 (2) CONSULTATION.—In preparing the report
19 required by subsection (b)(1), the Secretary shall
20 consult, as the Secretary considers appropriate,
21 with—

22 (A) the Executive Director of the Presi-
23 dent's Working Group on Digital Asset Mar-
24 kets;

1 (B) the Chair of the Council of Economic
2 Advisers; and

3 (C) other interagency partners with rel-
4 evant expertise.

5 (3) SOLICITATION OF DATA, ANALYSIS, AND AS-
6 SESSMENT SUPPORT.—The Secretary may solicit
7 data, analysis, and assessment support from non-
8 governmental organizations, academia, and industry
9 consistent with applicable procurement and security
10 regulations.

11 (d) FORM OF REPORT.—The report required by sub-
12 section (b)(1) shall be submitted in unclassified form, but
13 may include a classified annex to address sensitive intel-
14 ligence, operational plans, or proprietary data.

15 (e) DEFINITION OF BITCOIN.—In this section, the
16 term “Bitcoin” means the cryptographically secured dig-
17 ital asset native to the Bitcoin public blockchain network,
18 identified by the ticker symbol “BTC”. Such term does
19 not include any fork or derivative network that is not in
20 consensus with the canonical Bitcoin blockchain.

