

AMENDMENT TO THE RULES COMMITTEE PRINT

119-6

OFFERED BY MS. BROWN OF OHIO

In section 110, add at the end the following:

1 (c) APPLICATION OF THE BANK SECRECY ACT TO
2 CERTAIN OTHER PERSONS IN CONNECTION WITH DIG-
3 ITAL ASSETS.—The following persons shall be treated as
4 a financial institution for purposes of the Bank Secrecy
5 Act:

6 (1) A clearing agency (as defined in section 3
7 of the Securities Exchange Act of 1934) or deriva-
8 tives clearing organization (as defined in section 1a
9 of the Commodity Exchange Act).

10 (2) A qualified digital asset custodian (as de-
11 fined in section 5j of the Commodity Exchange Act
12).

13 (3) A digital asset issuer, including an issuer of
14 a permitted payment stablecoin or tokenized deposit.

15 (4) A person who acts as a validator or coordi-
16 nator for a blockchain network upon which financial
17 transactions occur.

18 (5) A person who develops or offers digital
19 asset wallets.

1 (6) Any other person who facilitates the pur-
2 chase, sale, transfer, custody, or administration of
3 digital assets on behalf of others.

4 (d) REGULATORY IMPLEMENTATION.—Not later than
5 180 days after the date of enactment of this Act, the Sec-
6 retary of the Treasury shall issue—

7 (1) the requirements described in subsection
8 (b); and

9 (2) rules requiring persons described in sub-
10 section (c) to comply with applicable anti-money
11 laundering program, customer identification, and
12 suspicious activity reporting requirements under the
13 Bank Secrecy Act.

14 (e) EXTRATERRITORIAL REACH.—Persons described
15 in an amendment made by subsection (a) or in subsection
16 (c) operating outside the United States but providing dig-
17 ital asset services to U.S. persons shall be subject to the
18 same Bank Secrecy Act requirements as similarly situated
19 persons operating inside the United States.

