AMENDMENT TO RULES COMM. PRINT 117–13
OFFERED BY MR. MEEKS OF NEW YORK

Add at the end of subsection (e) of title XII of division A the following:

SEC. 12. CONGRESSIONAL NOTIFICATION REGARDING CRYPTOCURRENCY PAYMENTS BY THE DEPARTMENT OF STATE.

(a) IN GENERAL.—Subsection (e) of section 36 of the State Department Basic Authorities Act of 1956 (22 U.S.C. 2708) is amended by adding at the end the following new paragraph:

“(7) NOTIFICATION.—The Secretary of State shall notify the appropriate congressional committees not later than 15 days before payment in cryptocurrency of a reward under this section.”.

(b) REPORT.—Not later than 180 days after the date of the enactment of this Act, the Secretary of State shall submit to the appropriate congressional committees a report on the use of cryptocurrency as a part of the Department of State Rewards Program pursuant to section 36 of the State Department Basic Authorities Act of 1956 (22 U.S.C. 2708). Such report shall—
(1) explain why the Department of State made the determination to pay out rewards in cryptocurrency;

(2) lists each cryptocurrency payment already paid by the Department;

(3) provides evidence as to why cryptocurrency payments would be more likely to induce whistleblowers to come forward with information than rewards paid out in United States dollars or other prizes;

(4) analyzes how the Department’s use of cryptocurrency could undermine the dollar’s status as the global reserve currency; and

(5) examines if the Department’s use of cryptocurrency could provide bad actors with additional hard-to-trace funds that could be used for criminal or illicit purposes.

d) APPROPRIATE CONGRESSIONAL COMMITTEES DEFINED.—In this section, the term “appropriate congressional committees” means—

(1) the Committee on Foreign Affairs of the House of Representatives;

(2) the Committee on Foreign Relations of the Senate.