

AMENDMENT TO RULES COMMITTEE PRINT 118-

33

OFFERED BY MR. NORMAN OF SOUTH CAROLINA

At the end of title IV, add the following:

1 **SEC. 414. STUDIES ON FOREIGN ADVERSARY PARTICIPA-**
2 **TION.**

3 (a) IN GENERAL.—The Secretary of the Treasury, in
4 consultation with the Commodity Futures Trading Com-
5 mission and the Securities and Exchange Commission,
6 shall, not later than 1 year after date of the enactment
7 of this section, conduct a study and submit a report to
8 the relevant congressional committees that—

9 (1) identifies any digital asset registrants which
10 are owned by governments of foreign adversaries;

11 (2) determines whether any governments of for-
12 eign adversaries are collecting personal data or trad-
13 ing data about United States persons in the digital
14 asset markets; and

15 (3) evaluates whether any proprietary intellec-
16 tual property of digital asset registrants is being
17 misused or stolen by any governments of foreign ad-
18 versaries.

19 (b) GAO STUDY AND REPORT.—

1 (1) IN GENERAL.—The Comptroller General
2 shall, not later than 1 year after date of the enact-
3 ment of this section, conduct a study and submit a
4 report to the relevant congressional committees
5 that—

6 (A) identifies any digital asset registrants
7 which are owned by governments of foreign ad-
8 versaries;

9 (B) determines whether any governments
10 of foreign adversaries are collecting personal
11 data or trading data about United States per-
12 sons in the digital asset markets; and

13 (C) evaluates whether any proprietary in-
14 tellectual property of digital asset registrants is
15 being misused or stolen by any governments of
16 foreign adversaries.

17 (c) DEFINITIONS.—In this section:

18 (1) DIGITAL ASSET REGISTRANT.—The term
19 “digital asset registrant” means any person required
20 to register as a digital asset trading system, digital
21 asset broker, digital asset dealer, digital commodity
22 exchange, digital commodity broker, or digital com-
23 modity dealer under this Act.

24 (2) FOREIGN ADVERSARIES.—The term “for-
25 eign adversaries” means the foreign governments

1 and foreign non-government persons determined by
2 the Secretary of Commerce to be foreign adversaries
3 under section 7.4(a) of title 15, Code of Federal
4 Regulations.

5 (3) RELEVANT CONGRESSIONAL COMMIT-
6 TEES.—The term “relevant congressional commit-
7 tees” means—

8 (A) the Committees on Financial Services
9 and Agriculture of the House of Representa-
10 tives; and

11 (B) the Committees on Banking, Housing,
12 and Urban Affairs and Agriculture, Nutrition,
13 and Forestry of the Senate.

