

AMENDMENT TO THE RULES COMMITTEE PRINT

119-6

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In title II, add at the end the following:

1 **SEC. 207. LIMITATION ON MEMECOINS IN THE LIKENESS OF**

2 **FOREIGN LEADERS.**

3 (a) FINDINGS.—The Congress finds the following:

4 (1) Several foreign leaders have promoted
5 memecoins, including in Argentina and the Central
6 African Republic.

7 (2) Both of these coins subsequently cost inves-
8 tors hundreds of millions of dollars.

9 (3) Several other memecoin scams have pre-
10 tended to have ties to the foreign governments only
11 to be completely fake.

12 (b) LIMITATION.—The Securities and Exchange
13 Commission shall issue regulations to protect United
14 States investor from memecoins in the likeness of foreign
15 leaders.

16 (c) REPORT.—Not later than 180 days after the date
17 of enactment of this Act, the Secretary of Treasury, in
18 consultation with the Secretary of State and the Securities

1 and Exchange Commission, shall submit a report to the
2 appropriate committees of Congress—

3 (1) detailing possible repercussions for foreign
4 leaders if the leaders issue memecoins that cost
5 American investors; and

6 (2) including—

7 (A) the total estimated loss to United
8 States investors from memecoins issued by for-
9 eign leaders;

10 (B) consequences that may be imposed on
11 foreign leaders issuing memecoins that cost
12 United States investors; and

13 (C) a strategy to stop foreign leaders from
14 issuing memecoins that result in losses to
15 United States investors.

16 (d) APPROPRIATE COMMITTEES OF CONGRESS DE-
17 FINED.—In this section, the term “appropriate commit-
18 tees of Congress” means—

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

21 (2) the Committee on Financial Services of the
22 House of Representatives;

23 (3) the Committee on Foreign Relations of the
24 Senate; and

- 1 (4) the Committee on Banking, Housing, and
- 2 Urban Affairs of the Senate.

