

AMENDMENT NO. _____ Calendar No. _____

Purpose: To improve the bill.

IN THE SENATE OF THE UNITED STATES—119th Cong., 2d Sess.

H. R. 3633

To provide for a system of regulation of the offer and sale of digital commodities by the Securities and Exchange Commission and the Commodity Futures Trading Commission, to amend the Federal Reserve Act to prohibit the Federal reserve banks from offering certain products or services directly to an individual, to prohibit the use of central bank digital currency for monetary policy, and for other purposes.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENTS intended to be proposed by Mr. MORAN (for himself, Mr. REED, Ms. COLLINS, Mr. HEINRICH, Mrs. HYDE-SMITH, Mr. KING, Mr. CURTIS, Ms. SMITH, Mr. CORNYN, and Ms. MURKOWSKI) to the amendment (No. _____) proposed by _____

Viz:

- 1 In section 10404(b)(1), strike “economically or func-
- 2 tionally equivalent to the payment of interest or yield on
- 3 an interest-bearing bank deposit” and insert “substan-
- 4 tially similar to the manner in which depository institu-
- 5 tions pay interest or yield”.

1 In section 10404(c)(1)(A), strike “solely”.

2 Amend section 10404(c)(1)(B) to read as follows:

3 (B) in a manner that is substantially simi-
4 lar to the manner in which depository institu-
5 tions pay interest or yield.

6 In section 10404(c)(2)(A), strike “economically or
7 functionally equivalent to the payment of interest or yield
8 on an interest-bearing bank deposit” and insert “made in
9 a manner that is substantially similar to the manner in
10 which depository institutions pay interest or yield”.

11 In section 10404(c)(2)(B), strike “that is economi-
12 cally or functionally equivalent to the payment of interest
13 or yield on an interest-bearing bank deposit” and insert
14 “in a manner that is substantially similar to the manner
15 in which depository institutions pay interest or yield”.

16 In section 10404(c)(3)(A), in the second sentence,
17 strike “economically or functionally equivalent to the pay-
18 ment of interest or yield on an interest-bearing bank de-
19 posit” and insert “made in a manner that is substantially
20 similar to the manner in which depository institutions pay
21 interest or yield”.

3

1 Strike section 10404(c)(3)(B).

2 In section 10404(c)(3), redesignate subparagraph (C)

3 as subparagraph (B).