

**Amendment to the Amendment in the Nature of a Substitute to H.R.
3633 offered by Mr. David Scott**

Brief Summary

This amendment prohibits the President of the United States from owning, issuing, promoting, or controlling any digital asset, including meme coins, stablecoins, and other digital tokens. Further, it requires the direct family of the President to place any digital assets they own in a blind trust.

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 3633
OFFERED BY MR. DAVID SCOTT OF GEORGIA**

At the end, add the following:

1 TITLE VI—PROHIBITIONS RE-
2 LATING TO DIGITAL ASSETS
3 APPLICABLE TO THE FAMILY
4 OF THE PRESIDENT OF THE
5 UNITED STATES

6 SEC. 601. PROHIBITIONS RELATING TO DIGITAL ASSETS AP-
7 PLICABLE TO THE PRESIDENT OF THE
8 UNITED STATES.

9 The President of the United States shall not own,
10 issue, promote, or control any digital asset, including any
11 meme coin, stablecoin, or other digital token.

12 SEC. 602. PLACEMENT OF CERTAIN ASSETS OF THE
13 SPOUSES AND DEPENDENT CHILDREN OF
14 THE PRESIDENT OF THE UNITED STATES IN
15 BLIND TRUST.

16 (a) IN GENERAL.—

17 (1) PRESIDENTS OCCUPYING OFFICE ON DATE
18 OF ENACTMENT.—Not later than 180 days after the
19 date of enactment of this Act, any spouse or depend-

1 ent child of the President of the United States shall
2 place any covered investment owned by such spouse
3 or dependent child into a qualified blind trust.

4 (2) PRESIDENTS ASSUMING OFFICE AFTER
5 DATE OF ENACTMENT.—Not later than 90 days
6 after the date an individual becomes the President
7 of the United States after the date of enactment of
8 this Act, any spouse or dependent child of such indi-
9 vidual shall place any covered investment owned by
10 such spouse or dependent child into a qualified blind
11 trust.

12 (3) MINGLING OF ASSETS.—A spouse or de-
13 pendent child of the President of the United States
14 may place a covered investment in a qualified blind
15 trust established by such Member under paragraph
16 (1) or (2).

17 (4) ASSETS UPON SEPARATION.—A spouse or
18 dependent child of the President of the United
19 States may not dissolve any qualified blind trust in
20 which a covered investment has been placed pursu-
21 ant to paragraph (1) or (2), or otherwise control
22 such an investment, until the date that is 180 days
23 after the date the President ceases to be the Presi-
24 dent of the United States.

25 (b) ACCOUNTABILITY.—

1 (1) IN GENERAL.—The President of the United
2 States shall—

3 (A) not later than 15 days after the date
4 a qualified blind trust is established under sub-
5 section (a), certify to the Attorney General that
6 such trust has been established and that any
7 covered investment owned by a spouse or de-
8 pendent child of the President has been placed
9 in such trust; or

10 (B) certify to the Attorney General that
11 such spouse or dependent child does not own
12 any covered investment.

13 (2) REPORT.—The Attorney General shall make
14 available on the public website of the Department of
15 Justice any certification made under paragraph (1)
16 or (2).

17 (c) EXCEPTION.—A spouse or dependent child who
18 receives compensation from their primary occupation
19 through any covered investment shall not be required to
20 place such covered investment in a qualified blind trust
21 under this Act.

22 (d) DEFINITIONS.—In this section:

23 (1) COVERED INVESTMENT.—The term “cov-
24 ered investment” means—

1 (A) investment in a digital asset, including
2 any meme coin, stablecoin, or other digital
3 token; and

4 (B) does not include investment in a widely
5 held investment fund described in section
6 13104(f)(8) of title 5, United States Code.

7 (2) **DEPENDENT CHILD.**—The term “dependent
8 child” has the meaning given that term in section
9 13101 of title 5, United States Code.

10 (3) **QUALIFIED BLIND TRUST.**—The term
11 “qualified blind trust” has the meaning given that
12 term in section 13104(f)(3) of such title.

