

AMENDMENT TO H.R. 6069

OFFERED BY MR. EMMER OF MINNESOTA

[Page and line numbers refer to draft dated June 8]

Page 2, strike lines 7 through 9 and insert the following:

1 (2) The Treasury Department has recognized
2 that: “The development of virtual currencies is an
3 attempt to meet a legitimate market demand. Ac-
4 cording to a Federal Reserve Bank of Chicago econ-
5 omist, U.S. consumers want payment options that
6 are versatile and that provide immediate finality. No
7 U.S. payment method meets that description, al-
8 though cash may come closest. Virtual currencies
9 can mimic cash’s immediate finality and anonymity
10 and are more versatile than cash for online and
11 cross-border transactions, making virtual currencies
12 vulnerable for illicit transactions.”.

Page 4, line 24, strike “and”.

Page 5, line 7, strike the period and insert a semi-
colon.

Page 5, after line 7, insert the following:

1 (7) how virtual currencies and their underlying
2 technologies can be used to detect and deter these
3 illicit activities; and

4 (8) to what extent can the immutable and
5 traceable nature of virtual currencies contribute to
6 the tracking and prosecution of illicit funding.

