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AMENDMENT TO THE AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 2392 OFFERED BY MR. CASTEN OF ILLINOIS

Page 26, after line 7, insert the following:

(8) RULEMAKING RELATED TO SEIZURE AND
FREEZING OF PAYMENT STABLECOINS ASSOCIATED
WITH ILLICIT ACTIVITY.—Not later than 1 year
after the date of enactment of this Act, the Sec-
retary of the Treasury, in consultation with the Of-
fice of Foreign Assets Control and the Department
of Justice, shall promulgate a rulemaking estab-
lishing the terms and conditions under which a per-
mitted payment stablecoin issuer or a foreign pay-
ment stablecoin issuer shall temporarily freeze or
prevent the transfer of payment stablecoins associ-
ated with illicit activity.

