

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

Page 25, line 22, strike “and” at the end.

Page 25, after line 22, insert the following new
clause:

1 (iv) establish policies and procedures
2 for the attachment of credentials to digital
3 asset wallets—

4 (I) where such credentials indi-
5 cate that the permitted payment
6 stablecoin issuer has performed appro-
7 priate due diligence regarding cus-
8 tomer identification, including “know
9 your customer” checks, and where ap-
10 plicable, determined the beneficial
11 ownership with respect to the digital
12 asset wallet;

13 (II) to validate the owners of dig-
14 ital asset wallets, with appropriate
15 privacy protections;

1 (III) to promote interoperability
2 of credentials between financial insti-
3 tutions and digital asset platforms, in-
4 cluding payment stablecoin issuers;

5 (IV) that are consistent with best
6 practices for cybersecurity, including
7 use of technologies to protect user pri-
8 vacy and prevent unauthorized access
9 or fraud; and

10 (V) that are made available to be
11 attached to a digital asset wallet at
12 the voluntary request of the owner of
13 a digital asset wallet; and

