

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

In section 3, add at the end the following:

1       (e) CRIMINAL PENALTIES.—

2           (1) IN GENERAL.—Whoever knowingly violates  
3       this section shall be fined not more than \$1,000,000  
4       for each such violation, imprisoned for not more  
5       than 5 years, or both.

6           (2) REFERRAL TO ATTORNEY GENERAL.—If a  
7       primary Federal payment stablecoin regulator has  
8       reason to believe that any person has knowingly vio-  
9       lated this section, the primary Federal payment  
10       stablecoin regulator shall refer the matter to the At-  
11       torney General.

