AMENDMENT TO THE AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 2392

OFFERED BY MR. SHERMAN OF CALIFORNIA

Add at the end the following new section:

1 **SEC. _____. RULEMAKING ON CERTAIN PAYMENT**
2 **STABLECOIN TRANSFERS.**

3 The Secretary of the Treasury, acting through the
4 Financial Crimes Enforcement Network, shall issue rules
5 to apply anti-money laundering and "know your cus-
6 tomer" requirements under the Bank Secrecy Act to any
7 person that transfers payment stablecoins between wallets,
8 including unhosted wallets.

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