

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 2392
OFFERED BY MS. VELÁZQUEZ OF NEW YORK**

At the end, add the following:

1 **SEC. 16. TREATMENT OF DIGITAL ASSET INCOME BY PUER-**
2 **TO RICAN RESIDENTS.**

3 (a) IN GENERAL.—Section 865 of the Internal Rev-
4 enue Code of 1986 is amended by redesignating sub-
5 sections (i) and (j) as subsections (j) and (k) and by in-
6 serting after subsection (h) the following new subsection:

7 “(i) DIGITAL ASSET INCOME OF PUERTO RICAN
8 RESIDENTS.—

9 “(1) IN GENERAL.—Notwithstanding any other
10 provision of this title, in the case of an individual de-
11 scribed in section 933, any income derived in con-
12 nection with—

13 “(A) any receipt of any digital asset in
14 connection with—

15 “(i) mining, staking, or any similar
16 activity with respect to any digital asset, or

17 “(ii) holding any digital asset (includ-
18 ing any fork or air drop of any digital
19 asset), or

1 “(B) any sale, exchange, or other disposi-
2 tion of a digital asset,
3 shall not be treated for purposes of this title as de-
4 rived from sources within Puerto Rico.

5 “(2) TREATMENT OF FINANCIAL INTERESTS.—
6 For purposes of this subsection, any financial inter-
7 est in a digital asset shall be treated as a digital
8 asset.

9 “(3) DIGITAL ASSET.—For purposes of this
10 subsection, the term ‘digital asset’ has the meaning
11 given such term in section 2 of the STABLE Act of
12 2025.”.

13 (b) EFFECTIVE DATE.—The amendment made by
14 this section shall apply to taxable years beginning after
15 the date of the enactment of this Act.

