

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 3633  
OFFERED BY MS. GARCIA OF TEXAS**

Page 181, line 20, insert “(a) IN GENERAL.—” be-  
fore “The Commodity Exchange Act”.

Page 184, after line 19, insert the following:

“(3) BANK SECRECY ACT.—

“(A) IN GENERAL.—The person complies  
with applicable obligations under subchapter II  
of chapter 53 of title 31, United States Code,  
including with respect to filing suspicious activ-  
ity report under section 5318 of such title.

“(B) CROSS-BORDER TRANSACTIONS.—

Such person shall submit to a suspicious activ-  
ity report described in subparagraph (A) to an  
appropriate Federal banking agency, the Na-  
tional Credit Union Administration, the Com-  
mission, or the Securities and Exchange Com-  
mission if the transaction or pattern of trans-  
actions—

“(i) involves the movement of digital  
commodities or permitted payment

1 stablecoins across the border of the United  
2 States; and

3 “(ii) is suspected to be related to  
4 money laundering, terrorist financing,  
5 fraud or theft, evasion of sanctions, or any  
6 other activity deemed suspicious under  
7 part 1022 of title 31, Code of Federal Reg-  
8 ulations.”.

Page 187, after line 23, insert the following new  
subsections:

9 (b) RULEMAKING.—

10 (1) PROPOSED RULES.—Not later than 180  
11 days after the date of the enactment of this Act, the  
12 Secretary of the Treasury, in consultation with the  
13 Commodity Futures Trading Commission, shall issue  
14 proposed rules to establish—

15 (A) minimum thresholds, consistent with  
16 thresholds applicable to money services busi-  
17 nesses and financial institutions, for filing re-  
18 ports described in paragraph (3) of section 5j(e)  
19 of the Commodity Exchange Act, as added  
20 this section;

(B) the format and transmission me-  
for such reports involving digital commo-  
and

1 (C) additional recordkeeping and due dili-  
2 gence requirements for high-risk jurisdictions or  
3 counterparties.

4 (2) FINAL RULES.—Not later than 360 days  
5 after the date of the enactment of this Act, the Sec-  
6 retary of the Treasury, in consultation with the  
7 Commodity Futures Trading Commission, shall fi-  
8 nalize the proposed rules described in paragraph (1).

9 (c) NO PREEMPTION.—Nothing in this section or the  
10 amendments made by this section shall be construed to  
11 preempt or otherwise limit the authority of a State to im-  
12 pose more stringent requirements relating to compliance  
13 with applicable obligations under subchapter II of chapter  
14 53 of title 31, United States Code, on qualified digital  
15 asset custodians (as defined in section 5j of the Com-  
16 modity Exchange Act, as added by this section) operating  
17 within the jurisdiction of such State.



