

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 3633
OFFERED BY MR. VICENTE GONZALEZ OF TEXAS**

Add at the end of title V the following new section:

1 **SEC. 510. USE OF DIGITAL ASSET FINANCING BY CERTAIN**
2 **FOREIGN PERSONS.**

3 (a) IN GENERAL.—Not later than 1 year after the
4 date of the enactment of this Act, the Secretary of the
5 Treasury shall complete a comprehensive review of how
6 transnational criminal organizations, including drug car-
7 tels, and foreign terrorist organizations, including Iran’s
8 government and its Hezbollah, Hamas, and Houthis prox-
9 ies, use digital assets to finance activities and launder
10 funds.

11 (b) REPORT.—The Secretary of the Treasury shall,
12 not later than 180 days after completing the comprehen-
13 sive review required under subsection (a), use the findings
14 from such review to—

15 (1) submit a report to the Congress about how
16 transnational criminal organizations, including drug
17 cartels, and foreign terrorist organizations, including
18 Iran’s government and its Hezbollah, Hamas, and

1 Houthis proxies, use digital assets to finance activi-
2 ties and launder funds;

3 (2) issue guidance or amend previous guidance
4 that is designed to assist financial institutions in ef-
5 forts to detect and deter financial crime, with an
6 emphasis on any changes seen in red flags or trends
7 on or after the date this Act was enacted; and

8 (3) assist the Commodity Futures Trading
9 Commission and the Securities and Exchange Com-
10 mission to bolster the compliance and enforcement
11 of digital assets-related entities registered with those
12 agencies.

