

Truth in Testimony Disclosure Form

In accordance with Rule XI, clause 2(g)(5)* of the *Rules of the House of Representatives*, witnesses are asked to disclose the following information. Please complete this form electronically by filling in the provided blanks.

Committee: Financial Services ▼

Subcommittee: Subcommittee on Digital Assets, Financial Technology and Inclusion ▼

Hearing Date: 04/19/2023

Hearing Title :

Understanding Stablecoins' Role in Payments and the Need for Legislation

Witness Name: Dante Disparte

Position/Title: Chief Strategy Officer and Head of Global Policy

Witness Type: ☐ Governmental ☒ Non-governmental

Are you representing yourself or an organization? ☐ Self ☒ Organization

If you are representing an organization, please list what entity or entities you are representing:

Circle Internet Financial, LLC

FOR WITNESSES APPEARING IN A NON-GOVERNMENTAL CAPACITY

Please complete the following fields. If necessary, attach additional sheet(s) to provide more information.

Are you a fiduciary—including, but not limited to, a director, officer, advisor, or resident agent—of any organization or entity that has an interest in the subject matter of the hearing? If so, please list the name of the organization(s) or entities.

Please list any federal grants or contracts (including subgrants or subcontracts) related to the hearing's subject matter that you or the organization(s) you represent have received in the past thirty-six months from the date of the hearing. Include the source and amount of each grant or contract.

Circle Internet Financial, Inc. (nka Circle Internet Financial, LLC) received a "PPP Loan" in the amount of \$1,758,152 on May 6, 2020 via Silicon Valley Bank. The loan was repaid in full on March 4, 2021.

Please list any contracts, grants, or payments originating with a foreign government and related to the hearing's subject that you or the organization(s) you represent have received in the past thirty-six months from the date of the hearing. Include the amount and country of origin of each contract or payment.

1. Circle Internet Financial, LLC was party to that certain Master Services Agreement, dated 9/13/21 between it and the INTERIM GOVERNMENT AND THE NATIONAL ASSEMBLY OF THE BOLIVARIAN REPUBLIC OF VENEZUELA. The agreement was extended by amendment and expired on 12/31/2022. The amount of fees collected during the term of this agreement was \$62,491.67.

2. Circle Internet Financial, LLC was party to that certain Circle Business Account Order Form, dated 9/2/20 between it and the THE BOLIVARIAN REPUBLIC OF VENEZUELA. This agreement expired on 9/2/21. The amount of fees collected during the term of this agreement was \$72,000.

These 2 agreements were accompanied by OFAC permissions to move certain blocked funds in US bank accounts as a part of a Venezuelan humanitarian aid project.

Please complete the following fields. If necessary, attach additional sheet(s) to provide more information.

☒ I have attached a written statement of proposed testimony.

☒ I have attached my curriculum vitae or biography.

* Rule XI, clause 2(g)(5), of the U.S. House of Representatives provides:

(5)(A) Each committee shall, to the greatest extent practicable, require witnesses who appear before it to submit in advance written statements of proposed testimony and to limit their initial presentations to the committee to brief summaries thereof.

(B) In the case of a witness appearing in a non-governmental capacity, a written statement of proposed testimony shall include— (i) a curriculum vitae; (ii) a disclosure of any Federal grants or contracts, or contracts, grants, or payments originating with a foreign government, received during the past 36 months by the witness or by an entity represented by the witness and related to the subject matter of the hearing; and (iii) a disclosure of whether the witness is a fiduciary (including, but not limited to, a director, officer, advisor, or resident agent) of any organization or entity that has an interest in the subject matter of the hearing.

(C) The disclosure referred to in subdivision (B)(ii) shall include— (i) the amount and source of each Federal grant (or subgrant thereof) or contract (or subcontract thereof) related to the subject matter of the hearing; and (ii) the amount and country of origin of any payment or contract related to the subject matter of the hearing originating with a foreign government.

(D) Such statements, with appropriate redactions to protect the privacy or security of the witness, shall be made publicly available in electronic form 24 hours before the witness appears to the extent practicable, but not later than one day after the witness appears.

False Statements Certification

Knowingly providing material false information to this committee/subcommittee, or knowingly concealing material information from this committee/subcommittee, is a crime (18 U.S.C. § 1001). This form will be made part of the hearing record.



Witness signature

4/15/20

Date

