

## Budzinski Amendment Summary

Amends Title IV, Sections 404 and 406, respectively, to prohibit digital commodity exchanges from denying access to the exchange for a customer who refuses to waive their right to segregation of customer funds (404) and to prohibit digital commodity brokers and dealers from refusing to do business with a customer who refuses to waive their right to segregation of customer funds (406).

Amends Title IV, Section 406 to change the standard for which the CFTC is to set capital requirements for digital commodity brokers and digital commodity dealers from. Standard now to reflect the risk associated with digital commodity trading.

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 4763  
OFFERED BY MS. BUDZINSKI OF ILLINOIS**

Page 147, strike line 3 and insert the following:

- 1                   “(C) LIMITATIONS.—  
2                   “(i) IN GENERAL.—The Commission”.

Page 147, after line 10, insert the following:

- 3                   “(ii) CUSTOMER CHOICE.—A digital  
4                   commodity exchange may not require a  
5                   waiver from a customer described in sub-  
6                   paragraph (A) as a condition of doing  
7                   business on the exchange.”.

Page 165, line 16, insert “to address the risks asso-  
ciated with digital commodity trading and” before “to en-  
sure”.

Page 165, line 20, add “and” after the semicolon.

Page 165, strike lines 21 through 23.

Page 184, strike line 21 and insert the following:

- 8                   “(C) LIMITATIONS.—  
9                   “(i) IN GENERAL.—The Commission”.

Page 185, after line 3, insert the following:

1                   “(ii) CUSTOMER CHOICE.—A digital  
2                   commodity broker or digital commodity  
3                   dealer may not require a waiver from a  
4                   customer described in subparagraph (A) as  
5                   a condition of doing business with the  
6                   broker or dealer.”.

