

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 4763
OFFERED BY MR. HORSFORD OF NEVADA**

Insert after section 505 the following (and redesignate subsequent sections accordingly):

1 **SEC. 506. STUDY ON EXPANDING FINANCIAL LITERACY**
2 **AMONGST DIGITAL ASSET HOLDERS.**

3 (a) IN GENERAL.— The Commodity Futures Trading
4 Commission with the Securities and Exchange Commis-
5 sion shall jointly conduct a study to identify—

6 (1) the existing level of financial literacy among
7 retail digital asset holders, including subgroups of
8 investors identified by the Commodity Futures Trad-
9 ing Commission with the Securities and Exchange
10 Commission;

11 (2) methods to improve the timing, content, and
12 format of financial literacy materials regarding dig-
13 ital assets provided by the Commodity Futures
14 Trading Commission and the Securities and Ex-
15 change Commission;

16 (3) methods to improve coordination between
17 the Securities and Exchange Commission and the
18 Commodity Futures Trading Commission with other

1 agencies, including the Financial Literacy and Edu-
2 cation Commission as well as nonprofit organizations
3 and State and local jurisdictions, to better dissemi-
4 nate financial literacy materials;

5 (4) the efficacy of current financial literacy ef-
6 forts with a focus on rural communities and commu-
7 nities with majority minority populations;

8 (5) the most useful and understandable relevant
9 information that retail digital asset holders need to
10 make informed financial decisions before engaging
11 with or purchasing a digital asset or service that is
12 typically sold to retail investors of digital assets;

13 (6) the most effective public-private partner-
14 ships in providing financial literacy regarding digital
15 assets to consumers;

16 (7) the most relevant metrics to measure suc-
17 cessful improvement of the financial literacy of an
18 individual after engaging with financial literacy ef-
19 forts; and

20 (8) in consultation with the Financial Literacy
21 and Education Commission, a strategy (including to
22 the extent practicable, measurable goals and objec-
23 tives) to increase financial literacy of investors re-
24 garding digital assets.

1 (b) REPORT.—Not later than 1 year after the date
2 of the enactment of this Act, the Commodity Futures
3 Trading Commission and the Securities and Exchange
4 Commission shall jointly submit a written report on the
5 study required by subsection (a) to the Committees on Fi-
6 nancial Services and on Agriculture of the House of Rep-
7 resentatives and the Committees on Banking, Housing,
8 and Urban Affairs and on Agriculture, Nutrition, and
9 Forestry of the Senate.

