

118TH CONGRESS
1ST SESSION

H. R. 5050

To amend title 5, United States Code, to require Members of Congress to disclose financial interests in cryptocurrency, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 27, 2023

Ms. SLOTKIN introduced the following bill; which was referred to the Committee on House Administration

A BILL

To amend title 5, United States Code, to require Members of Congress to disclose financial interests in cryptocurrency, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Cryptocurrency Ac-
5 countability Act”.

6 **SEC. 2. MEMBERS OF CONGRESS; DISCLOSURE OF FINAN-**
7 **CIAL INTERESTS IN CRYPTOCURRENCY.**

8 Section 13104 of title 5, United States Code, is
9 amended by adding at the end the following:

1 “(j)(1) Any report filed under section 13103 by a
2 Member of Congress shall include—

3 “(A) a brief description, the date, and category
4 of value of any purchase, sale, or exchange in
5 cryptocurrency by the Member or spouse or depend-
6 ent child of the Member during the preceding cal-
7 endar year which exceeds \$1,000; and

8 “(B) the identity and category of value (ex-
9 pressed as a dollar amount) of any interest in
10 cryptocurrency held during the preceding calendar
11 year by the Member or spouse or dependent child of
12 the Member.

13 “(2) Not later than 45 days after receiving notifica-
14 tion of any transaction required to be reported under para-
15 graph (1)(A), a Member of Congress, if required to file
16 a report under any subsection of section 13103, shall file
17 a report of the transaction.

18 “(3) Any Member of Congress who fails to file or re-
19 port, by the applicable deadline for such filing or report-
20 ing, any information that such individual is required to
21 report with respect to cryptocurrency pursuant to para-
22 graph (1) or (2) shall be assessed a fine, at the direction
23 of and pursuant to regulations issued by the applicable
24 supervising ethics office, in an amount equal to the greater
25 of—

1 “(A) \$500, or

2 “(B) an amount equal to 5 percent of the value
3 (expressed as a dollar amount) of the purchase, sale,
4 or exchange or interest (as the case may be) that the
5 Member so failed to file or report by such deadline.

6 “(4) Notwithstanding section 13106(a), the Attorney
7 General may bring a civil action in any appropriate United
8 States district court against any Member of Congress who
9 knowingly and willfully falsifies or who knowingly and will-
10 fully fails to file or report any information that such Mem-
11 ber is required to report pursuant to paragraph (1) or (2)
12 of this subsection. The court in which such action is
13 brought shall assess against such Member a civil penalty
14 in an amount equal to the greater of—

15 “(A) \$66,000, or

16 “(B) an amount equal to 5 percent of the value
17 (expressed as a dollar amount) of the purchase, sale,
18 or exchange or interest (as the case may be) that the
19 Member so falsified or failed to file or report.

20 “(5) In this subsection, the term ‘cryptocurrency’
21 means any digital representation of value which is re-
22 corded on a cryptographically secured distributed ledger
23 or any similar technology.”.

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