

DISCUSSION DRAFT

Title: To amend title 18, United States Code, to prohibit reserve-backed digital currencies.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. UTTERING COINS OF GOLD, SILVER OR OTHER METAL.

Section 486 of title 18, United States Code, is amended by deleting “of original design,” and inserting: “of original design; or

“Whoever creates, issues, maintains, or administers a digital asset that is intended for use as current money and that is valued based on assets held in reserve—”.