

Union Calendar No. 262

118TH CONGRESS
1ST SESSION

H. R. 4841

[Report No. 118-323]

To prohibit Federal agencies from restricting the use of convertible virtual currency by a person to purchase goods or services for the person's own use, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 25, 2023

Mr. DAVIDSON introduced the following bill; which was referred to the
Committee on Financial Services

DECEMBER 19, 2023

Reported with an amendment, committed to the Committee of the Whole
House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

[For text of introduced bill, see copy of bill as introduced on July 25, 2023]

A BILL

To prohibit Federal agencies from restricting the use of convertible virtual currency by a person to purchase goods or services for the person's own use, 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 “Keep Your Coins Act*
5 *of 2023”.*

6 **SEC. 2. PROHIBITION ON RESTRICTING USE OF CONVERT-**
7 **IBLE VIRTUAL CURRENCY BY A PERSON TO**
8 **RETAIN FULL CONTROL OVER CONVERTIBLE**
9 **VIRTUAL CURRENCY.**

10 *(a) IN GENERAL.—The head of a Federal agency may*
11 *not prohibit, restrict, or otherwise impair the ability of a*
12 *covered user to—*

13 *(1) use convertible virtual currency or its equiva-*
14 *lent for such user’s own purposes, such as to purchase*
15 *real or virtual goods and services for the user’s own*
16 *use; or*

17 *(2) self-custody digital assets using a self-hosted*
18 *wallet or other means to conduct transactions for any*
19 *lawful purpose.*

20 *(b) DEFINITIONS.—In this section:*

21 *(1) CONVERTIBLE VIRTUAL CURRENCIES.—The*
22 *term “convertible virtual currency” means a medium*
23 *of exchange that—*

24 *(A) has an equivalent value as currency (as*
25 *defined in section 1010.100 of title 31, Code of*

1 *Federal Regulations (or successor regulations));*

2 *or*

3 *(B) acts as a substitute for currency but*
4 *may not possess all the attributes (including*
5 *legal tender status) specified under such section*
6 *1010.100 (or successor regulations).*

7 *(2) COVERED USER.—The term “covered user”*
8 *means a person that obtains convertible virtual cur-*
9 *rency to purchase goods or services on that person’s*
10 *own behalf, without regard to the method in which*
11 *such covered user obtained such convertible virtual*
12 *currency.*

13 *(3) SELF-HOSTED WALLET.—The term “self-*
14 *hosted wallet” means a digital interface—*

15 *(A) used to secure and transfer convertible*
16 *virtual currency; and*

17 *(B) under which the owner of convertible*
18 *virtual currency retains independent control over*
19 *such convertible virtual currency that is secured*
20 *by such digital interface.*

Union Calendar No. 262

118TH CONGRESS
1ST Session

H. R. 4841

[Report No. 118-323]

A BILL

To prohibit Federal agencies from restricting the use of convertible virtual currency by a person to purchase goods or services for the person's own use, and for other purposes.

DECEMBER 19, 2023

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed