

HR 5036

Financial Technology Protection Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 15, 2018

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 27, 2018)

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 27, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/5036>

Sponsor

Name: Rep. Budd, Ted [R-NC-13]

Party: Republican • **State:** NC • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Feb 15, 2018
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Jun 8, 2018

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 27, 2018
Financial Services Committee	House	Reported By	Sep 26, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 5227	Related bill	Mar 8, 2018: Referred to the House Committee on Financial Services.
115 HR 4752	Related bill	Jan 10, 2018: Referred to the House Committee on Financial Services.

Financial Technology Protection Act

This bill provides for the investigation of new financial technologies (e.g., digital currencies) and their use in terrorism and other illicit activities.

(Sec. 3) The bill establishes the Independent Financial Technology Task Force, which must research terrorist and illicit use of new financial technologies and issue an annual report.

(Sec. 4) The bill directs the Department of the Treasury to provide a reward for a person who provides information leading to the conviction of an individual involved with terrorist use of digital currencies.

(Sec. 5) The bill establishes the FinTech Leadership in Innovation Program to support the development of tools and programs to detect terrorist and illicit use of digital currencies.

Actions Timeline

- **Sep 27, 2018:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Sep 26, 2018:** Reported (Amended) by the Committee on Financial Services. H. Rept. 115-984.
- **Sep 26, 2018:** Placed on the Union Calendar, Calendar No. 769.
- **Sep 26, 2018:** Mr. Tipton moved to suspend the rules and pass the bill, as amended.
- **Sep 26, 2018:** Considered under suspension of the rules. (consideration: CR H9060-9062)
- **Sep 26, 2018:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5036.
- **Sep 26, 2018:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H9060-9061)
- **Sep 26, 2018:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H9060-9061)
- **Sep 26, 2018:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 24, 2018:** Committee Consideration and Mark-up Session Held.
- **Jul 24, 2018:** Ordered to be Reported (Amended) by the Yeas and Nays: 57 - 0.
- **Feb 15, 2018:** Introduced in House
- **Feb 15, 2018:** Referred to the House Committee on Financial Services.