

S 3249

A bill to revise the rules of construction applicable to information reporting requirements imposed on brokers with respect to digital assets, and for other purposes.

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 18, 2021

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Nov 18, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3249>

Sponsor

Name: Sen. Wyden, Ron [D-OR]

Party: Democratic • **State:** OR • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Nov 18, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 18, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 S 4751	Related bill	Aug 3, 2022: Read twice and referred to the Committee on Finance.

Summary (as of Nov 18, 2021)

This bill excludes certain persons from being considered a broker for tax reporting purposes. Under current law, the transfer of digital assets from a broker to a nonbroker requires the broker to file a return beginning on January 1, 2024. The bill provides that a broker does not include any person solely engaged in the business of (1) validating distributed ledger transactions, (2) selling hardware or software for which the sole function is to permit access to digital assets on a distributed ledger, or (3) developing digital assets or protocols for use by other persons who are not customers.

Actions Timeline

• Nov 18, 2021: Introduced in Senate

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