

S 3666

ACES Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Feb 16, 2022

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 321.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 321. (Apr 4, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3666>

Sponsor

Name: Sen. Risch, James E. [R-ID]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cassidy, Bill [R-LA]	R · LA		Feb 16, 2022
Sen. Menendez, Robert [D-NJ]	D · NJ		Feb 16, 2022

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Reported By	Apr 4, 2022

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Summary (as of Apr 4, 2022)

Accountability for Cryptocurrency in El Salvador Act or ACES Act

This bill requires the Department of State to devise and implement a plan to mitigate any potential risk to the U.S. financial system posed by the adoption of a cryptocurrency as legal tender in El Salvador and any other country that uses the U.S. dollar as legal tender. The State Department must report to Congress on this plan and on various issues relating to El Salvador's adoption of Bitcoin as legal tender.

Actions Timeline

- **Apr 4, 2022:** Committee on Foreign Relations. Reported by Senator Menendez with an amendment in the nature of a substitute. Without written report.
- **Apr 4, 2022:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 321.
- **Mar 23, 2022:** Committee on Foreign Relations. Ordered to be reported with an amendment in the nature of a substitute favorably.
- **Feb 16, 2022:** Introduced in Senate
- **Feb 16, 2022:** Read twice and referred to the Committee on Foreign Relations.