

HR 7338

Russia Cryptocurrency Transparency Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: International Affairs

Introduced: Mar 31, 2022

Current Status: Received in the Senate and Read twice and referred to the Committee on Foreign Relations.

Latest Action: Received in the Senate and Read twice and referred to the Committee on Foreign Relations. (Sep 21, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7338>

Sponsor

Name: Rep. Meeks, Gregory W. [D-NY-5]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McCaul, Michael T. [R-TX-10]	R · TX		Mar 31, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 31, 2022
Foreign Affairs Committee	House	Markup By	Apr 5, 2022
Foreign Relations Committee	Senate	Referred To	Sep 21, 2022

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
117 HRES 1361	Related bill	Sep 20, 2022: Motion to reconsider laid on the table Agreed to without objection.

Russia Cryptocurrency Transparency Act

This bill requires the Department of State to notify Congress before paying out a reward in cryptocurrency under an existing program that authorizes rewards for information leading to the arrest or conviction of parties responsible for certain criminal acts. (Current law allows such rewards to consist of money, nonmonetary items, or both.)

The State Department must also report to Congress on any cryptocurrency payments made under the rewards program, including an explanation of why a reward was made using cryptocurrency.

The bill also requires the State Department to report to Congress on the most effective avenues to provide aid to Ukraine, including possible uses of cryptocurrencies or other blockchain-related technologies. (Blockchain is a digital ledger technology that allows for transactions without a trusted intermediary, such as a bank.)

The Department of the Treasury must report to Congress an assessment of how digital currencies can affect the effectiveness and enforcement of U.S. sanctions relating to Russia's invasion of Ukraine.

Actions Timeline

- **Sep 21, 2022:** Received in the Senate and Read twice and referred to the Committee on Foreign Relations.
- **Sep 20, 2022:** Pursuant to the provisions of H. Res. 1361, proceedings on H.R. 7338 are considered vacated.
- **Sep 20, 2022:** Passed/agreed to in House: Pursuant to section 2 of H. Res. 1361, and the motion offered by Mr. Hoyer, the following bills passed under suspension of the rules: H.R. 1433, as amended; H.R. 4009, as amended; H.R. 4358, as amended; H.R. 6265; H.R. 6846, as amended; H.R. 7240, as amended; H.R. 7338, as amended; H.R. 8453, as amended; H.R. 8503, as amended; and H.R. 8520, as amended; and the following resolution was agreed to under suspension of the rules: H. Res. 558, as amended.
- **Sep 20, 2022:** Pursuant to section 2 of H. Res. 1361, and the motion offered by Mr. Hoyer, the following bills passed under suspension of the rules: H.R. 1433, as amended; H.R. 4009, as amended; H.R. 4358, as amended; H.R. 6265; H.R. 6846, as amended; H.R. 7240, as amended; H.R. 7338, as amended; H.R. 8453, as amended; H.R. 8503, as amended; and H.R. 8520, as amended; and the following resolution was agreed to under suspension of the rules: H. Res. 558, as amended. (consideration: CR H7984-7992; text: CR H7986-7987)
- **Sep 20, 2022:** The title of the measure was amended. Agreed to without objection.
- **Sep 19, 2022:** Mr. Malinowski moved to suspend the rules and pass the bill, as amended.
- **Sep 19, 2022:** Considered under suspension of the rules. (consideration: CR H7904-7906)
- **Sep 19, 2022:** DEBATE - The House proceeded with forty minutes of debate on H.R. 7338.
- **Sep 19, 2022:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Apr 5, 2022:** Committee Consideration and Mark-up Session Held.
- **Apr 5, 2022:** Ordered to be Reported (Amended) by Voice Vote.
- **Mar 31, 2022:** Introduced in House
- **Mar 31, 2022:** Referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.