

S 1357

Responsible Digital Asset Advertising Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 27, 2023

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 27, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1357>

Sponsor

Name: Sen. Sinema, Kyrsten [I-AZ]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Apr 27, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 27, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 S 2281	Related bill	Oct 26, 2023: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Summary (as of Apr 27, 2023)

Responsible Digital Asset Advertising Act of 2023

This bill sets forth requirements for the advertising of digital assets. Advertisements must not make any false or misleading claims or omit any material fact or qualification. Advertisements must also disclose applicable fees and whether someone was paid for a testimonial.

The Securities and Exchange Commission and the Commodity Futures Trading Commission must enforce this bill and may collect fees to offset the cost of supervising these advertisements.

Actions Timeline

- **Apr 27, 2023:** Introduced in Senate
- **Apr 27, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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