

S 2669

Digital Asset Anti-Money Laundering Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 27, 2023

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Feb 1, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2669>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

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

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Graham, Lindsey [R-SC]	R · SC		Jul 27, 2023
Sen. Manchin, Joe, III [D-WV]	D · WV		Jul 27, 2023
Sen. Marshall, Roger [R-KS]	R · KS		Jul 27, 2023
Sen. Bennet, Michael F. [D-CO]	D · CO		Sep 14, 2023
Sen. Blumenthal, Richard [D-CT]	D · CT		Sep 14, 2023
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Sep 14, 2023
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Sep 14, 2023
Sen. Durbin, Richard J. [D-IL]	D · IL		Sep 14, 2023
Sen. King, Angus S., Jr. [I-ME]	I · ME		Sep 14, 2023
Sen. Peters, Gary C. [D-MI]	D · MI		Sep 14, 2023
Sen. Shaheen, Jeanne [D-NH]	D · NH		Sep 14, 2023
Sen. Smith, Tina [D-MN]	D · MN		Sep 14, 2023
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Sep 19, 2023
Sen. Fetterman, John [D-PA]	D · PA		Sep 20, 2023
Sen. Lujan, Ben Ray [D-NM]	D · NM		Sep 27, 2023
Sen. Warnock, Raphael G. [D-GA]	D · GA		Nov 29, 2023
Sen. Hickenlooper, John W. [D-CO]	D · CO		Dec 4, 2023
Sen. Butler, Laphonza R. [D-CA]	D · CA		Dec 6, 2023
Sen. Van Hollen, Chris [D-MD]	D · MD		Dec 6, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Feb 1, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 27, 2023)

Digital Asset Anti-Money Laundering Act of 2023

This bill applies existing anti-money laundering requirements to digital assets providers and facilitators. Specifically, the bill makes digital assets providers and facilitators *financial institutions* under the Bank Secrecy Act. Under the act, financial institutions must keep records, file disclosures, and report suspicious activity to federal regulators to aid in detecting money laundering and terrorist financing activities.

The bill also directs specified federal financial regulators to establish rules regarding digital assets. The Financial Crimes Enforcement Network (FinCEN) must require U.S. persons to report cryptocurrency transactions through foreign accounts of over \$10,000. FinCEN must also require digital asset kiosk owners and administrators to submit and update every 90 days the physical addresses of the kiosks.

The Department of the Treasury must establish regulations to mitigate risks for financial institutions handling, using, or transacting business with (1) digital asset mixers, privacy coins, and other anonymity-enhancing technologies; and (2) digital assets that have been anonymized by these technologies.

Treasury, the Securities and Exchange Commission, and the Commodity Futures Trading Commission must establish risk examination and review processes for their respective anti-money laundering programs.

Actions Timeline

- **Feb 1, 2024:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Jan 11, 2024:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Oct 26, 2023:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Jul 27, 2023:** Introduced in Senate
- **Jul 27, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.