

S 2609

Financial Technology Protection Act of 2025

Congress: 119 (2025–2027, Current)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 31, 2025

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. (Jul 31, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/senate-bill/2609>

Sponsor

Name: Sen. Budd, Ted [R-NC]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jul 31, 2025
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Jul 31, 2025

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 31, 2025

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
119 HR 2384	Identical bill	Jul 22, 2025: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Financial Technology Protection Act of 2025

This bill establishes the Independent Financial Technology Working Group to Combat Terrorism and Illicit Financing. The working group must study and report on terrorist and illicit use of digital assets and other related emerging technologies and develop proposals to improve anti-money laundering and counterterrorist financing efforts.

The working group terminates four years after the bill's enactment or after the working group completes any ongoing activities, whichever is later.

In addition, the Department of the Treasury must (1) report on the potential use of digital assets and other emerging technologies by states, nonstate actors, and terrorist groups for the purpose of evading sanctions to threaten the national security of the United States; and (2) describe a strategy to mitigate and prevent this usage.

Actions Timeline

- **Jul 31, 2025:** Introduced in Senate
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