

SJRES 3

A joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Internal Revenue Service relating to "Gross Proceeds Reporting by Brokers That Regularly Provide Services Effectuating Digital Asset Sales".

Congress: 119 (2025–2027, Current)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 21, 2025

Current Status: Message received in Senate: Returned to the Senate pursuant to the provisions of H.Res. 212.

Latest Action: Message received in Senate: Returned to the Senate pursuant to the provisions of H.Res. 212. (Mar 12, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/senate-joint-resolution/3>

Sponsor

Name: Sen. Cruz, Ted [R-TX]

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

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Budd, Ted [R-NC]	R · NC		Jan 21, 2025
Sen. Hagerty, Bill [R-TN]	R · TN		Jan 21, 2025
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Jan 21, 2025
Sen. Sheehy, Tim [R-MT]	R · MT		Jan 21, 2025
Sen. Tillis, Thomas [R-NC]	R · NC		Jan 21, 2025
Sen. Moreno, Bernie [R-OH]	R · OH		Jan 24, 2025
Sen. Cotton, Tom [R-AR]	R · AR		Jan 28, 2025
Sen. Curtis, John R. [R-UT]	R · UT		Jan 28, 2025
Sen. Lee, Mike [R-UT]	R · UT		Jan 28, 2025
Sen. Banks, Jim [R-IN]	R · IN		Feb 3, 2025
Sen. Daines, Steve [R-MT]	R · MT		Feb 4, 2025
Sen. Blackburn, Marsha [R-TN]	R · TN		Feb 10, 2025
Sen. Scott, Tim [R-SC]	R · SC		Feb 20, 2025
Sen. McCormick, David [R-PA]	R · PA		Mar 4, 2025

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Discharged From	Feb 12, 2025

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
119 HJRES 25	Related bill	Apr 10, 2025: Became Public Law No: 119-5.
119 HRES 212	Related bill	Mar 11, 2025: Motion to reconsider laid on the table Agreed to without objection.

Summary (as of Jan 21, 2025)

This joint resolution nullifies the rule titled *Gross Proceeds Reporting by Brokers That Regularly Provide Services Effectuating Digital Asset Sales* and issued by the Internal Revenue Service (IRS) on December 30, 2024. The rule generally requires persons effectuating decentralized financial (DeFi) transactions to report certain information regarding digital asset sales to the IRS.

Actions Timeline

- **Mar 12, 2025:** Message received in Senate: Returned to the Senate pursuant to the provisions of H.Res. 212.
- **Mar 11, 2025:** Papers returned to Senate pursuant to H. Res. 212
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- **Mar 10, 2025:** Received in the House
- **Mar 10, 2025:** Held at the Desk
- **Mar 6, 2025:** Message on Senate action sent to the House.
- **Mar 4, 2025:** Motion to proceed to consideration of measure agreed to in Senate by Yea-Nay Vote. 70 - 28. Record Vote Number: 101. (CR S1470-1471)
- **Mar 4, 2025:** Measure laid before Senate by motion. (consideration: CR S1471, S1477, S1485-1488)
- **Mar 4, 2025:** Passed/agreed to in Senate: Passed Senate without amendment by Yea-Nay Vote. 70 - 27. Record Vote Number: 102.
- **Mar 4, 2025:** Passed Senate without amendment by Yea-Nay Vote. 70 - 27. Record Vote Number: 102. (text: CR S1488)
- **Feb 12, 2025:** Senate Committee on Finance discharged, by petition, pursuant to 5 U.S.C. 802(c).
- **Feb 12, 2025:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 11.
- **Jan 21, 2025:** Introduced in Senate
- **Jan 21, 2025:** Read twice and referred to the Committee on Finance.

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