

## HR 3633

Digital Asset Market Clarity Act of 2025

**Congress:** 119 (2025–2027, Current)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 29, 2025

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

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 18, 2025)

**Official Text:** <https://www.congress.gov/bill/119th-congress/house-bill/3633>

### Sponsor

**Name:** Rep. Hill, J. French [R-AR-2]

**Party:** Republican • **State:** AR • **Chamber:** House

### Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Craig, Angie [D-MN-2]	D · MN		May 29, 2025
Rep. Davidson, Warren [R-OH-8]	R · OH		May 29, 2025
Rep. Davis, Donald G. [D-NC-1]	D · NC		May 29, 2025
Rep. Emmer, Tom [R-MN-6]	R · MN		May 29, 2025
Rep. Johnson, Dusty [R-SD-At Large]	R · SD		May 29, 2025
Rep. Steil, Bryan [R-WI-1]	R · WI		May 29, 2025
Rep. Thompson, Glenn [R-PA-15]	R · PA		May 29, 2025
Rep. Torres, Ritchie [D-NY-15]	D · NY		May 29, 2025
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Jun 2, 2025
Rep. Huizenga, Bill [R-MI-4]	R · MI		Jun 5, 2025
Rep. Begich, Nicholas J. [R-AK-At Large]	R · AK		Jun 20, 2025
Rep. Bresnahan, Robert P. [R-PA-8]	R · PA		Jun 20, 2025
Rep. Carter, Earl L. "Buddy" [R-GA-1]	R · GA		Jun 20, 2025
Rep. Lawler, Michael [R-NY-17]	R · NY		Jun 20, 2025
Rep. McDonald Rivet, Kristen [D-MI-8]	D · MI		Jun 20, 2025
Rep. Messmer, Mark B. [R-IN-8]	R · IN		Jun 20, 2025
Rep. Meuser, Daniel [R-PA-9]	R · PA		Jun 20, 2025
Rep. Moore, Riley M. [R-WV-2]	R · WV		Jun 20, 2025
Rep. Nunn, Zachary [R-IA-3]	R · IA		Jun 20, 2025
Rep. Thanedar, Shri [D-MI-13]	D · MI		Jun 20, 2025
Rep. Stevens, Haley M. [D-MI-11]	D · MI		Jun 23, 2025

## Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Reported By	Jun 24, 2025
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 18, 2025
Financial Services Committee	House	Reported By	Jun 24, 2025

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
119 HRES 707	Related bill	<b>Mar 25, 2026:</b> Pursuant to the provisions of H.Res. 1131, H.Res. 707 is amended.
119 HRES 580	Related bill	<b>Jul 16, 2025:</b> On agreeing to the resolution Agreed to by recorded vote: 217 - 212 (Roll no. 198).
119 HR 3690	Related bill	<b>Jun 3, 2025:</b> Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, 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.

## **Digital Asset Market Clarity Act of 2025 or the CLARITY Act of 2025**

This bill establishes a regulatory framework for digital commodities, defined by the bill as digital assets that rely upon a blockchain for their value.

The Commodity Futures Trading Commission must generally regulate digital commodities transactions, including digital commodity exchanges, brokers, and dealers. To qualify for trade on an exchange (1) a digital commodity's blockchain must be mature, or on a blockchain system that has achieved decentralized control as defined by the bill; or (2) the issuer of the digital commodity must file certain reports. The bill establishes requirements for trade monitoring, recordkeeping, and the commingling of customer assets.

The bill exempts digital commodities on mature blockchains (and digital commodities on blockchains expected to mature within certain timeframes) from Securities and Exchange Commission (SEC) registration requirements if annual sales fall under a certain amount and other requirements are met. The bill provides the SEC with jurisdiction over digital commodity activities and transactions engaged in by certain brokers and dealers on alternative trading systems and by national securities exchanges.

Digital commodity exchanges, brokers, and dealers are subject to the Bank Secrecy Act for anti-money laundering and related purposes.

The bill also sets forth requirements for alternative trading systems, previously issued digital commodities, and provisional registration until the bill is implemented.

For more information on this bill, see [CRS Insight IN12583, Crypto Legislation: An Overview of H.R. 3633, the CLARITY Act](#).



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- **Jun 23, 2025:** Reported (Amended) by the Committee on Agriculture. H. Rept. 119-168, Part I.
- **Jun 23, 2025:** Reported (Amended) by the Committee on Financial Services. H. Rept. 119-168, Part II.
- **Jun 23, 2025:** Reported (Amended) by the Committee on Financial Services. H. Rept. 119-168, Part II.
- **Jun 23, 2025:** Placed on the Union Calendar, Calendar No. 134.
- **Jun 23, 2025:** Reported (Amended) by the Committee on Agriculture. H. Rept. 119-168, Part I.
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