119TH CONGRESS
2D SESSION

S. _____

To amend the Social Security Act to prohibit the Social Security Trust
Funds from investing in cryptocurrency.

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IN THE SENATE OF THE UNITED STATES

_____

Mr. DURBIN introduced the following bill; which was read twice and referred
to the Committee on _____

_____

A BILL

To amend the Social Security Act to prohibit the Social
Security Trust Funds from investing in cryptocurrency.

1   *Be it enacted by the Senate and House of Representa-*

2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4   This Act may be cited as the "No Crypto in Social

5 Security Act".

6 **SEC. 2. PROHIBIT SOCIAL SECURITY TRUST FUNDS FROM**

7   **INVESTING IN CRYPTOCURRENCY.**

8   Section 201 of the Social Security Act (42 U.S.C.

9 401) is amended—

1   (1) in subsection (d), by inserting after the sec-

2 ond sentence the following: "Such investment may

3 not be made in any digital asset or any crypto-re-

4 lated investment."; and

5   (2) by adding at the end the following new sub-

6 section:

7 "(o) For purposes of subsection (d)—

8   "(1) the term 'digital asset' has the same

9 meaning given such term in section 2 of the GE-

10 NIUS Act (12 U.S.C. 5901); and

11   "(2) the term 'crypto-related investment'

12 means—

13   "(A) any investment fund under the In-

14   vestment Company Act of 1940 (15 U.S.C.

15   80a–1 et seq.) related to futures on digital as-

16   sets (as so defined) or on digital asset indices;

17   "(B) any stock or bond of a public com-

18   pany that—

19   "(i) substantially derives its value

20   from holdings of digital assets; or

21   "(ii) primarily derives revenue from

22   providing products or services (including

23   issuance, trading, management, distribu-

24   tion, custody, settlement, or similar serv-

25   ices) related to digital assets; or

1   "(C) any other asset or investment whose

2   value is tied to, or derived from, digital as-

3   sets.".