

[~117H6727]

[DISCUSSION DRAFT]118TH CONGRESS
1ST SESSION**H. R.** _____

To prohibit Federal agencies from restricting the use of convertible virtual currency by a person to purchase goods or services for the person's own use, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. DAVIDSON introduced the following bill; which was referred to the Committee on _____

A BILL

To prohibit Federal agencies from restricting the use of convertible virtual currency by a person to purchase goods or services for the person's own use, and for other purposes.

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 "Keep Your Coins Act
5 of 2023".

1 **SEC. 2. PROHIBITION ON RESTRICTING USE OF CONVERT-**
2 **IBLE VIRTUAL CURRENCY BY A PERSON TO**
3 **RETAIN FULL CONTROL OVER CONVERTIBLE**
4 **VIRTUAL CURRENCY.**

5 (a) IN GENERAL.—No agency head may prohibit, re-
6 strict, or otherwise impair the ability of a covered user
7 to—

8 (1) use convertible virtual currency or its equiv-
9 alent for such user’s own purposes, such as to pur-
10 chase real or virtual goods and services for the
11 user’s own use;

12 (2) conduct transactions through a self-hosted
13 wallet; or

14 (3) hold convertible virtual currency on a self-
15 hosted wallet.

16 (b) DEFINITIONS.—In this section:

17 (1) CONVERTIBLE VIRTUAL CURRENCIES.—The
18 term “convertible virtual currency” means a medium
19 of exchange that—

20 (A) has an equivalent value as currency (as
21 defined in section 1010.100 of title 31, Code of
22 Federal Regulations (or successor regulations));
23 or

24 (B) acts as a substitute for currency but
25 may not possess all the attributes (including

1 legal tender status) specified under such section
2 1010.100.

3 (2) COVERED USER.—The term “covered user”
4 means a person that obtains convertible virtual cur-
5 rency to purchase goods or services on that person’s
6 own behalf, without regard to the method in which
7 such covered user obtained such convertible virtual
8 currency.

9 (3) SELF-HOSTED WALLET.—The term “self-
10 hosted wallet” means an interface—

11 (A) used to secure and transfer convertible
12 virtual currency; and

13 (B) under which the owner of convertible
14 virtual currency retains independent control
15 over such convertible virtual currency that is se-
16 cured by such digital interface.