

119TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To amend chapter 131 of title 5, United States Code, to prohibit the President, Vice President, Members of Congress, and individuals appointed to Senate-confirmed positions from issuing, sponsoring, or endorsing certain financial instruments, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

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Mr. MERKLEY (for himself, Mr. SCHUMER, Ms. WARREN, Ms. HIRONO, Mr. VAN HOLLEN, Mr. REED, Mrs. GILLIBRAND, Ms. CORTEZ MASTO, Mr. WYDEN, Mr. SANDERS, Mr. KIM, Ms. ALSOBROOKS, Mr. BOOKER, Mr. MARKEY, Ms. DUCKWORTH, Ms. SLOTKIN, Mr. KELLY, Ms. BLUNT ROCHESTER, and Mr. BLUMENTHAL) introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend chapter 131 of title 5, United States Code, to prohibit the President, Vice President, Members of Congress, and individuals appointed to Senate-confirmed positions from issuing, sponsoring, or endorsing certain financial instruments, 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 “End Crypto Corruption  
5 Act of 2025”.

1 **SEC. 2. PROHIBITED FINANCIAL TRANSACTIONS.**

2 (a) IN GENERAL.—Chapter 131 of title 5, United  
3 States Code, is amended by adding at the end the fol-  
4 lowing:

5 “SUBCHAPTER IV—PROHIBITED FINANCIAL  
6 TRANSACTIONS

7 “§ 13151. Definitions

8 “In this subchapter:

9 “(1) COVERED INDIVIDUAL.—The term ‘cov-  
10 ered individual’ means—

11 “(A) the President;

12 “(B) the Vice President;

13 “(C) a Member of Congress;

14 “(D) an individual appointed to a Senate-  
15 confirmed position; or

16 “(E) a special Government employee (as  
17 defined in section 202 of title 18) associated  
18 with the Executive Office of the President.

19 “(2) DEPENDENT CHILD; MEMBER OF CON-  
20 GRESS.—The terms ‘dependent child’ and ‘Member  
21 of Congress’ have the meanings given those terms in  
22 section 13101.

23 “(3) DIRECTLY.—The term ‘directly’ means by  
24 virtue of the ownership or beneficial interest of a  
25 covered individual, or the spouse or dependent child

1 of a covered individual, in a financial interest de-  
2 scribed in paragraph (5)(A).

3 “(4) INDIRECTLY.—The term ‘indirectly’ means  
4 by virtue of the financial interest of a covered indi-  
5 vidual, or the spouse or dependent child of a covered  
6 individual, in a business entity, partnership interest,  
7 company, investment fund, trust, or other third  
8 party in which the covered individual, or the spouse  
9 or dependent child of a covered individual, has an  
10 ownership or beneficial interest.

11 “(5) PROHIBITED FINANCIAL TRANSACTION.—

12 “(A) IN GENERAL.—The term ‘prohibited  
13 financial transaction’ means—

14 “(i) any issuance, sponsorship, or en-  
15 dorsement of a cryptocurrency, meme coin,  
16 token, non-fungible token, stablecoin, or  
17 other digital asset that is sold for remu-  
18 neration;

19 “(ii) any financial interest comparable  
20 to an interest described in clause (i) that  
21 is acquired through synthetic means, such  
22 as the use of a derivative, including an op-  
23 tion, warrant, or other similar means; or

24 “(iii) any financial interest com-  
25 parable to an interest described in clause

1 (i) that is acquired as part of an aggrega-  
2 tion or compilation of such interests  
3 through a mutual fund, exchange-traded  
4 fund, or other similar means.

5 “(B) EXCLUSIONS.—The term ‘prohibited  
6 financial transaction’ does not include the mere  
7 purchase, sale, holding, or other conduct relat-  
8 ing to financial instruments or assets routinely  
9 accessible to any member of the public.

10 “(6) SENATE-CONFIRMED POSITION.—The term  
11 ‘Senate-confirmed position’ means a position in a de-  
12 partment or agency of the executive branch of the  
13 United States for which appointment is required to  
14 be made by the President, by and with the advice  
15 and consent of the Senate.

16 **“§ 13152. Prohibition on certain transactions**

17 “(a) PROHIBITION.—Except as provided in sub-  
18 section (b), a covered individual, or the spouse or depend-  
19 ent child of a covered individual, may not engage directly  
20 or indirectly in a prohibited financial transaction—

21 “(1) during the term of service of the covered  
22 individual; or

23 “(2) during the 1-year period beginning on the  
24 date on which the service of the covered individual  
25 is terminated.

1       “(b) LIABILITY AND IMMUNITY.—For purposes of  
2 any immunities to civil liability, any conduct relating to  
3 a prohibited financial transaction under this section shall  
4 be deemed an unofficial act and beyond the scope of the  
5 official duties of the relevant covered individual.

6       **“§ 13153. Civil penalties**

7       “(a) CIVIL ACTION.—The Attorney General may  
8 bring a civil action in any appropriate district court of the  
9 United States against any covered individual who violates  
10 section 13152(a).

11       “(b) CIVIL PENALTY.—Any covered individual who  
12 knowingly violates section 13152(a) shall be subject to a  
13 civil monetary penalty equal to not more than 10 percent  
14 of the value of the financial interest that is the subject  
15 of the prohibited conduct, or the amount of financial gain,  
16 if any, that the covered individual benefitted from relating  
17 to the prohibited conduct, whichever is greater.

18       “(c) DISGORGEMENT.—A covered individual who is  
19 found to have violated section 13152(a) in a civil action  
20 under subsection (a) shall disgorge to the Treasury of the  
21 United States any profit from the prohibited conduct that  
22 is the subject of that civil action.”.

23       (b) CLERICAL AMENDMENT.—The table of sections  
24 for chapter 131 of title 5, United States Code, is amended  
25 by adding at the end the following:

“13151. Definitions.

“13152. Prohibition on certain transactions.

“13153. Civil penalties.”.

1 **SEC. 3. CRIMINAL PENALTIES RELATING TO PROHIBITED**  
2 **FINANCIAL TRANSACTIONS.**

3 (a) IN GENERAL.—Chapter 11 of title 18, United  
4 States Code, is amended by adding at the end the fol-  
5 lowing:

6 **“§ 227A. Prohibited financial transactions**

7 “(a) DEFINITIONS.—In this section:

8 “(1) COVERED INDIVIDUAL.—The term ‘cov-  
9 ered individual’ means—

10 “(A) the President;

11 “(B) the Vice President;

12 “(C) a Member of Congress;

13 “(D) an individual appointed to a Senate-  
14 confirmed position; or

15 “(E) a special Government employee (as  
16 defined in section 202) associated with the Ex-  
17 ecutive Office of the President.

18 “(2) MEMBER OF CONGRESS.—The term ‘Mem-  
19 ber of Congress’ has the meaning given that term in  
20 section 13101 of title 5.

21 “(3) PROHIBITED FINANCIAL TRANSACTION.—

22 “(A) IN GENERAL.—The term ‘prohibited  
23 financial transaction’ means—

1                   “(i) any issuance, sponsorship, or en-  
2                   dorsement of a cryptocurrency, meme coin,  
3                   token, non-fungible token, stablecoin, or  
4                   other digital asset that is sold for remu-  
5                   neration; or

6                   “(ii) any financial interest comparable  
7                   to an interest described in clause (i) that  
8                   is acquired through synthetic means, such  
9                   as the use of a derivative, including an op-  
10                  tion, warrant, or other similar means.

11                  “(B) EXCLUSIONS.—The term ‘prohibited  
12                  financial transaction’ does not include the mere  
13                  purchase, sale, holding, or other conduct relat-  
14                  ing to financial instruments or assets routinely  
15                  accessible to any member of the public.

16                  “(4) SENATE-CONFIRMED POSITION.—The term  
17                  ‘Senate-confirmed position’ means a position in a de-  
18                  partment or agency of the executive branch of the  
19                  United States for which appointment is required to  
20                  be made by the President, by and with the advice  
21                  and consent of the Senate.

22                  “(b) BENEFITTING FROM PROHIBITED FINANCIAL  
23                  TRANSACTION.—Any covered individual who—

24                  “(1) knowingly violates any provision of section  
25                  13152(a) of title 5; and

1 “(2) through such violation—

2 “(A) causes an aggregate loss of not less  
3 than \$1,000,000 to 1 or more persons in the  
4 United States; or

5 “(B) benefits financially, through profit,  
6 gain, or advantage, directly or indirectly  
7 through any family member or business asso-  
8 ciate of the covered individual, from the sale,  
9 purchase, or distribution of the financial inter-  
10 est described in subsection (a)(3)(A)(i) issued,  
11 sponsored, or endorsed in violation of section  
12 13152(a) of title 5,

13 shall be fined under this title, imprisoned for not  
14 more than 5 years, or both.

15 “(c) BRIBERY.—Any covered individual who—

16 “(1) knowingly violates any provision of section  
17 13152(a) of title 5; and

18 “(2) directly or indirectly, corruptly demands,  
19 seeks, receives, accepts, or agrees to receive or ac-  
20 cept any thing of value personally or for any other  
21 person or entity, in return for—

22 “(A) being influenced in the performance  
23 of any official act;

24 “(B) being influenced to commit or aid in  
25 committing, or to collude in, or allow, any



1 fraud, or make opportunity for the commission  
2 of any fraud, on the United States; or

3 “(C) being induced to do or omit to do any  
4 act in violation of the official duty of such offi-  
5 cial or person,

6 shall be fined under this title or not more than 2  
7 times the monetary equivalent of the thing of value,  
8 whichever is greater, or imprisoned for not more  
9 than 5 years, or both, and may be disqualified from  
10 holding any office of honor, trust, or profit under  
11 the United States.

12 “(d) INTENT.—To incur criminal liability under this  
13 section, it shall not be required that a covered individual  
14 intended to create a financial interest described in sub-  
15 section (a)(3)(A)(i) through the issuance, sponsorship or  
16 endorsement of the financial interest described in sub-  
17 section (a)(3)(A)(i).

18 “(e) LIABILITY AND IMMUNITY.—For purposes of  
19 any immunities to civil and criminal liability, any conduct  
20 relating to a prohibited financial transaction under this  
21 section shall be deemed an unofficial act and beyond the  
22 scope of official duties of the relevant covered individual.”.

23 (b) CLERICAL AMENDMENT.—The table of sections  
24 for chapter 11 of title 18, United States Code, is amended

- 1 by inserting after the item relating to section 227 the fol-
- 2 lowing:

“227A. Prohibited financial transactions.”.