

AMENDMENT NO. _____

Calendar No. _____

Purpose: To prevent payment stablecoin issue by large social media platforms.

IN THE SENATE OF THE UNITED STATES—119th Cong., 1st Sess.

S. 1582

AMENDMENT N^o 2294

By Hawley

To: _____

S. 1582

4

Page(s)

at stablecoins, and

and

to be printed

by Mr. HAWLEY (for

and Mr. BLUMENTHAL)

Viz:

1 In section 2, redesignate paragraphs (27) through

2 (32) as paragraphs (32) through (37), paragraphs (22)

3 through (26) as paragraphs (26) through (30), and para-

4 graphs (10) through (21) as paragraphs (11) through

5 (22).

6 In section 2, after paragraph (9), insert the following:

7 (10) EXCLUDED LARGE ONLINE PLATFORM.—

8 The term “excluded large online platform”—

1 (A) means a social media platform, an on-
2 line search engine, an online marketplace, or an
3 online communication platform that—

4 (i) averages more than 25,000,000
5 unique users on a monthly basis; or

6 (ii) has more than 25,000,000 user
7 accounts;

8 (B) includes all parents, subsidiaries, and
9 affiliates of the excluded large online platform;
10 and

11 (C) does not include a platform that only
12 permits users to interact via a predetermined
13 set of phrases, emoticons, or nonlinguistic sym-
14 bols.

15 In section 2, after paragraph (22), as so redesign-
16 nated, insert the following:

17 (23) ONLINE COMMUNICATION PLATFORM.—

18 The term “online communication platform” means a
19 service that allows users to communicate, connect, or
20 collaborate via the internet and includes instant
21 messaging, online video conferencing, online discus-
22 sion forum, and online collaboration services.

23 (24) ONLINE MARKETPLACE.—The term “on-
24 line marketplace” has the meaning given that term

1 in section 2(f) of the Integrity, Notification, and
2 Fairness in Online Retail Marketplaces for Con-
3 sumers Act (15 U.S.C. 45f(f)).

4 (25) ONLINE SEARCH ENGINE.—The term “on-
5 line search engine” means an internet intermediary
6 service that allows users to input queries to perform
7 searches of the World Wide Web and, in response,
8 returns information related to the requested content.

9 In section 2(27)(A)(iii), as so redesignated, strike
10 “and”.

11 In section 2(27)(B), as so redesignated, strike the pe-
12 riod at the end and insert “; and”.

13 In section 2(27), as so redesignated, add at the end
14 the following:

15 (C) is not an excluded large online plat-
16 form.

17 In section 2, after paragraph (30), as so redesi-
18 gnated, insert the following:

19 (31) SOCIAL MEDIA PLATFORM.—The term “so-
20 cial media platform” has the meaning given that
21 term in section 124(a) of the Trafficking Victims

1 Prevention and Protection Reauthorization Act of
2 2022 (42 U.S.C. 1862w(a)).