

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

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**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-  
1           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  
2           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.”.