

AMENDMENT NO. \_\_\_\_\_ Calendar No. \_\_\_\_\_

Purpose: To revise the rule of construction with respect to information reporting for brokers and digital assets, and for other purposes.

IN THE SENATE OF THE UNITED STATES—117th Cong., 1st Sess.

**AMENDMENT N<sup>o</sup> 2498** 684

By Wyden  
To: Amor No 2137

aid highways, highway safety  
ms, and for other purposes.

\_\_\_\_\_ and

be printed

**Page(s)**

3

able and to be printed

GPO: 2020 42-568 (mac)

AMENDMENT intended to be proposed by Mr. WYDEN (for himself and Ms. LUMMIS) to the amendment (No. 2137) proposed by Ms. SINEMA (for herself and Mr. PORTMAN)

and former

Viz:

- 1 On page 2437, strike lines 9 through 21 and insert
- 2 the following:
- 3 (d) RULE OF CONSTRUCTION.—
- 4 (1) DEFINITION OF BROKER.—Nothing in this
- 5 section or the amendments made by this section
- 6 shall be construed to create any inference that a per-
- 7 son described in section 6045(c)(1)(D) of the Inter-
- 8 nal Revenue Code of 1986, as added by this section,
- 9 includes any person solely engaged in the business
- 10 of—

1 (A) validating distributed ledger trans-  
2 actions,

3 (B) selling hardware or software for which  
4 the sole function is to permit a person to con-  
5 trol private keys which are used for accessing  
6 digital assets on a distributed ledger, or

7 (C) developing digital assets or their cor-  
8 responding protocols for use by other persons,  
9 provided that such other persons are not cus-  
10 tomers of the person developing such assets or  
11 protocols.

12 (2) **BROKERS AND TREATMENT OF DIGITAL AS-**  
13 **SETS.**—Nothing in this section or the amendments  
14 made by this section shall be construed to create any  
15 inference, for any period prior to the effective date  
16 of such amendments, with respect to—

17 (A) whether any person is a broker under  
18 section 6045(c)(1) of the Internal Revenue  
19 Code of 1986, or

20 (B) whether any digital asset is property  
21 which is a specified security under section  
22 6045(g)(3)(B) of such Code.

23 **SEC. 80604. SENSE OF CONGRESS.**

24 It is the sense of Congress that nothing in the amend-  
25 ments made by section 80603 shall be construed to have

1 any effect on the Securities Act of 1933 (15 U.S.C. 77a  
2 et seq.) or the Securities Exchange Act of 1934 (15 U.S.C.  
3 78a et seq.).

4 **SEC. 80605. TERMINATION OF EMPLOYEE RETENTION**  
5 **CREDIT FOR EMPLOYERS SUBJECT TO CLO-**  
6 **SURE DUE TO COVID-19.**