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.


H. R. 3684

To authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes.

Referred to the Committee on ________________ and ordered to be printed

Ordered to lie on the table and to be printed

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)

Viz:

1 On page 2437, strike lines 9 through 21 and insert the following:

2 (d) RULE OF CONSTRUCTION.—

3 (1) DEFINITION OF BROKER.—Nothing in this section or the amendments made by this section shall be construed to create any inference that a person described in section 6045(c)(1)(D) of the Internal Revenue Code of 1986, as added by this section, includes any person solely engaged in the business of—
(A) validating distributed ledger transactions,

(B) selling hardware or software for which the sole function is to permit a person to control private keys which are used for accessing digital assets on a distributed ledger, or

(C) developing digital assets or their corresponding protocols for use by other persons, provided that such other persons are not customers of the person developing such assets or protocols.

(2) Brokers and Treatment of Digital Assets.—Nothing in this section or the amendments made by this section shall be construed to create any inference, for any period prior to the effective date of such amendments, with respect to—

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

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

SEC. 80604. SENSE OF CONGRESS.

It is the sense of Congress that nothing in the amendments made by section 80603 shall be construed to have

SEC. 80605. TERMINATION OF EMPLOYEE RETENTION CREDIT FOR EMPLOYERS SUBJECT TO CLOSURE DUE TO COVID-19.