II

118TH CONGRESS
1ST SESSION

S. 695

To repeal the provisions of the Infrastructure Investment and Jobs Act that impose new information reporting requirements with respect to digital asset transfers.

IN THE SENATE OF THE UNITED STATES

MARCH 8, 2023

Mr. CRUZ introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To repeal the provisions of the Infrastructure Investment and Jobs Act that impose new information reporting requirements with respect to digital asset transfers.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. REPEAL OF NEW INFORMATION REPORTING REQUIREMENTS WITH RESPECT TO DIGITAL ASSET TRANSFERS.

(a) IN GENERAL.—The amendments made by section 80603 of the Infrastructure Investment and Jobs Act are repealed and the provisions of law amended by such section are restored as if such section had never been enacted.

(b) EFFECTIVE DATE.—The repeal made by subsection (a) shall take effect on the date of enactment of this Act.

○