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119TH CONGRESS
1ST SESSION

# H. R. 3314

To prohibit the issuance, promotion, or sale of digital assets that use the name, likeness, or identifiable traits of certain Federal officials or their immediate family for financial gain, and to establish regulatory oversight under the Securities and Exchange Commission.

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IN THE HOUSE OF REPRESENTATIVES

MAY 8, 2025

Mr. TORRES of New York introduced the following bill; which was referred to the Committee on Financial Services

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# A BILL

To prohibit the issuance, promotion, or sale of digital assets that use the name, likeness, or identifiable traits of certain Federal officials or their immediate family for financial gain, and to establish regulatory oversight under the Securities and Exchange Commission.

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

**SECTION 1. SHORT TITLE.**

This Act may be cited as the ‘‘Stop Presidential Profiteering from Digital Assets Act’’.

**SEC. 2. DEFINITIONS.**

For the purposes of this Act:

(1) Digital asset means a digital representation of value that is recorded on a cryptographically secured distributed ledger or any similar technology, including but not limited to, cryptocurrencies, stablecoins, and meme coins.

(2) Covered individual means:

(A) The President or Vice President of the United States;

(B) Members of Congress;

(C) Any Federal officer or official confirmed by the Senate; or

(D) Any immediate family member of such individuals.

(3) Immediate family member includes a spouse, child, or other relative residing in the same household.

(4) Identifiable traits include name, image, likeness, signature, slogans, or other personally distinguishing characteristics.

**SEC. 3. PROHIBITION ON DIGITAL ASSET EXPLOITATION FOR PERSONAL GAIN.**

(a) UNLAWFUL CONDUCT.—It shall be unlawful for any person to issue, promote, market, or sell a digital asset that:

(1) Uses the identifiable traits of a covered individual; and

(2) Is reasonably likely to result in direct or indirect financial gain to such individual.

(b) PRESUMPTION OF VIOLATION.—A digital asset that meets the conditions in subsection (a) shall be presumed to violate this Act, regardless of consent or endorsement by the covered individual.

(c) CONSENT NOT A DEFENSE.—Voluntary participation or authorization by a covered individual shall not constitute a defense to liability under this section.

**SEC. 4. ENFORCEMENT BY SECURITIES AND EXCHANGE COMMISSION.**

(a) AUTHORITY.—The Securities and Exchange Commission shall have exclusive authority to enforce the provisions of this Act.

(b) PENALTIES.—Any person found to have violated this Act shall be subject to:

(1) A civil penalty not to exceed $250,000 per violation; or

(2) An amount equal to the gross financial gain received, whichever is greater.

(c) INJUNCTIVE RELIEF.—The Commission may seek injunctive relief to prevent the issuance or further distribution of prohibited digital assets.

**SEC. 5. RULEMAKING.**

The Securities and Exchange Commission shall promulgate regulations to implement and enforce this Act no later than 180 days after its enactment.

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