

thought it was one of the top 10—lotteries, pawnbrokers, brothels, gambling houses, and the most interesting one, the vice of charities that gave away money too freely.

When we return next week, let's remember the wisdom from the Society for the Prevention of Pauperism and not give away charity too easily.

AFL-CIO SCORING CRYPTO BILLS

(Mr. SHERMAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SHERMAN. Mr. Speaker, today is the so-called culmination of crypto week.

The AFL-CIO has sent a letter to every Member, saying that these bills are an attack on working families and that they will score your vote on these issues, and to vote "no" on both bills.

Mr. Speaker, I ask unanimous consent to include in the RECORD the AFL-CIO correspondence.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

AFL-CIO SCORING CRYPTO BILLS

DEAR LEGISLATIVE DIRECTORS: I've received several queries about whether the AFL-CIO is scoring the votes on the GENIUS Act and CLARITY Act, which we oppose (see the attached Legislative Alert). The answer is yes, we are scoring these votes. When we send a House-wide or Senate-wide Legislative Alert urging a particular vote is scored.

To reiterate, our concern about these bills is that they shield crypto from proper oversight and regulation. We know from experience that a failure to oversee or properly regulate financial instruments or securities puts workers' and retirees' pensions and 401k plans at risk and can destabilize the economy and threaten jobs. These bills are flashing red danger lights. We urge Members to vote no on these bills. Thank you!

JODY CALEMINE,

Director of Advocacy, AFL-CIO

AFL-CIO, LEGISLATIVE ALERT,

July 16, 2025.

DEAR REPRESENTATIVE: On behalf of the AFL-CIO, I am writing to urge you to oppose two bills on crypto currency that may soon be up on the House floor for a vote this week. The GENIUS Act, (S. 1582) and the CLARITY Act (HR 3633) pose risks to both retirement funds and to the overall financial stability of the U.S. economy. Instead of regulating crypto currency, these bills will enable the crypto industry to operate without effective oversight, and this will endanger the financial health of working people.

POORLY REGULATED CRYPTO ASSETS ARE DANGEROUS TO PENSIONS

Unions strongly support workers having retirement benefits and regularly negotiate for pension plans in employment contracts. But retirement plans are only solvent if their assets are protected from fraud and unethical practices. Neither of these bills provide a regulatory structure for crypto assets or stablecoin that is similar to that of other assets in pensions. While currently most pensions do not carry crypto assets because of the risks associated with them, the bills provide the facade of regulation that may make these assets more mainstream in portfolios.

Passing this legislation will allow the proliferation of assets that investors will wrongly perceive as safe.

But the problem with these bills is more significant than they do not provide strong regulations for pensions; if they are passed they will reduce the safety of many assets and create problems across retirement investments. We are particularly concerned that a loophole in the CLARITY Act (HR 3633) would allow non-crypto companies to put their stock on the blockchain and evade the entire securities regulatory framework that currently exists. This would reduce reporting requirements, disclosures and other obligations. These changes would put pensions and 401k plans in jeopardy of having unsafe assets even if they were invested in traditional securities.

Because we believe in strong, safe pensions that are there for workers in their retirement, we oppose these bills and ask that you do the same.

FINANCIAL INSTABILITY WOULD INCREASE

The AFL-CIO has always supported measures that properly regulate financial markets so that working people are not cheated of their hard earned wages. In the aftermath of the 2008 financial crisis which had its genesis in unregulated derivatives markets and widespread fraudulent banking activities, we supported legislation that created the Consumer Financial Protection Bureau (CFPB) and strengthened financial regulations through the Dodd-Frank Act.

The GENIUS and CLARITY Acts do not protect consumers, workers or the financial system and instead they expose all to more risk. The GENIUS Act would allow tech companies to become de facto banks or issuers of a corporate currency, without requiring them to adhere to equivalent bank regulatory oversight. Stablecoins are not inherently stable and the assets that are permitted to back the value of stablecoins in the bill are not sufficiently strong. Thus, a situation similar to the failure of Silicon Valley Bank (SVB), which was brought about by the failure of the stablecoin peg, looms large. The bills also do little to curb the fraud, illegal activity and corruption that continues to be prevalent in anonymous crypto markets. As such, these bills provide the perfect environment for the next financial crisis to germinate.

OPPOSE THESE BILLS

For all the reasons above and more, the AFL-CIO strongly urges you to vote no on the GENIUS Act, (S. 1582) and no on the CLARITY Act (HR 3633). Working people need policies that effectively regulate financial markets and ensure that hard earned retirement benefits are not endangered by risky assets. We need to make sure that the financial system is stable instead of creating a casino for crypto billionaires to make more profits.

Sincerely,

JODY CALEMINE,

Director, Government Affairs.

Mr. SHERMAN. Mr. Speaker, this shows what Trump had to say about crypto before he learned he could make money from it.

The bills we have allow the President and the Vice President to sponsor crypto. It means they can print their electronic monopoly money. China is buying \$300 million, and Abu Dhabi has agreed to buy \$2 billion of Trump coin or Trump stablecoin.

It allows for bailouts by the Fed. Jerome Powell won't bail out Trump coin, but the next Fed Chair will.

It allows for the purchase with your U.S. tax dollars of Bitcoin or Trump coin.

The third bill says that innovation is wonderful except if the U.S. Government does it.

Vote "no" on all three bills.

ENROLLED BILLS SIGNED

Kevin F. McCumber, Clerk of the House, reported and found truly an enrolled bill of the House of the following title, which was thereupon signed by the Speaker on Thursday, July 17, 2025:

H.R. 1815. An Act to amend title 38, United States Code, to authorize the Secretary of Veterans Affairs to take certain actions in the case of a default on a home loan guaranteed by the Secretary, and for other purposes.

Kevin F. McCumber, Clerk of the House, further reported and found truly an enrolled bill of the House of the following title, which was thereupon signed by the Speaker:

H.R. 4. An Act to rescind certain budget authority proposed to be rescinded in special messages transmitted to the Congress by the President on June 3, 2025, in accordance with section 1012(a) of the Congressional Budget and Impoundment Control Act of 1974.

SENATE ENROLLED BILLS SIGNED

The Speaker, on Thursday, July 17, 2025, announced his signature to enrolled bills of the Senate of the following titles:

S. 1582—An act to provide for the regulation of payment stablecoins, and for other purposes.

S. 1596—An act to rename the Anahauc National Wildlife Refuge located in the State of Texas as the "Jocelyn Nungaray National Wildlife Refuge".

BILLS PRESENTED TO THE PRESIDENT

Kevin F. McCumber, Clerk of the House, reported that on July 3, 2025, the following bills were presented to the President of the United States for approval:

H.R. 1. To provide for reconciliation pursuant to title II of H. Con. Res. 14.

H.R. 2215. To redesignate the Salem Maritime National Historic Site as the "Salem Maritime National Historical Park", and for other purposes.

H.R. 618. To amend the Apex Project, Nevada Land Transfer and Authorization Act of 1989 to include the City of North Las Vegas and the Apex Industrial Park Owners Association, and for other purposes.

H.R. 43. To amend the Alaska Native Claims Settlement Act to provide that Village Corporations shall not be required to convey land in trust to the State of Alaska for the establishment of Municipal Corporations, and for other purposes.

H.R. 42. To amend the Alaska Native Claims Settlement Act to exclude certain payments to aged, blind, or disabled Alaska Natives or descendants of Alaska Natives from being used to determine eligibility for certain programs, and for other purposes.

Kevin F. McCumber, Clerk of the House, further reported that on July 17, 2025, the following bill was presented to the President of the United States for approval:

H.R. 517. To amend the Internal Revenue Code of 1986 to modify the rules for postponing certain deadlines by reason of disaster.

ADJOURNMENT

Mr. GROTHMAN. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 1 o'clock and 1 minute a.m.), on Friday, July 18, 2025, (legislative day of Thursday, July 17, 2025), under its previous order, the House adjourned until Monday, July 21, 2025, at noon for morning-hour debate.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

EC-1440. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's System Safety Program Regulations [Docket No.: FRA-2025-0112] (RIN: 2130-AD53) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-1441. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Reflectorization of Rail Freight Rolling Stock Regulations [Docket No.: FRA-2025-0092] (RIN: 2130-AD21) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1442. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Railroad Accidents/Incidents: Reports Classification, and Investigations Regulations [Docket No.: FRA-2025-0093] (RIN: 2130-AD23) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1443. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's Control of Alcohol and Drug Use Regulations [Docket No.: FRA-2025-0087] (RIN: 2130-AD15) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1444. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Railroad Communications Regulations [Docket No.: FRA-2025-0088] (RIN: 2130-AD16) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1445. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Rear End Marking Device-Passenger, Commuter and Freight

Trains Regulations [Docket No.: FRA-2025-0089] (RIN: 2130-AD17) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1446. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Use of Locomotive Horns at Public Highway-Rail Grade Crossings Regulations [Docket No.: FRA-2025-0090] (RIN: 2130-AD19) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1447. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's Track Safety Standards [Docket No.: FRA-2025-0081] (RIN: 2130-AD08) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1448. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's Railroad Workplace Safety Regulations [Docket No.: FRA-2025-0082] (RIN: 2130-AD09) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1449. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's Special Notice and Emergency Order Procedures: Railroad Track, Locomotive, and Equipment [Docket No.: FRA-2025-0085] (RIN: 2130-AD12) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1450. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Safety Glazing Standards Regulations [Docket No.: FRA-2025-0091] (RIN: 2130-AD20) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1451. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's Rules of Practice [Docket No.: FRA-2025-0079] (RIN: 2130-AD06) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1452. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's State Safety Participation Regulations [Docket No.: FRA-2025-0080] (RIN: 2130-AD07) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1453. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administra-

tive Updates to the Federal Railroad Administration's Critical Incident Stress Plans Regulations [Docket No.: FRA-2025-0114] (RIN: 2130-AD45) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1454. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's Safety Integration Plans Governing Railroad Consolidations, Mergers, and Acquisitions of Control Regulations [Docket No.: FRA-2025-0111] (RIN: 2130-AD48) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1455. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Federal Railroad Administration's Risk Reduction Program Regulations [Docket No.: FRA-2025-0113] (RIN: 2130-AD52) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1456. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Bridge Safety Standards Regulations [Docket No.: FRA-2025-0105] (RIN: 2130-AD40) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1457. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Passenger Equipment Safety Standards Regulations [Docket No.: FRA-2025-0106] (RIN: 2130-AD41) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1458. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Passenger Train Emergency Preparedness Regulations [Docket No.: FRA-2025-0107] (RIN: 2130-AD42) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1459. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Administrative Updates to the Training, Qualification, and Oversight for Safety-Related Railroad Employees Regulations [Docket No.: FRA-2025-0110] (RIN: 2130-AD43) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1460. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting the Department's final rule — Updating the Definition of Person [Docket No.: FRA-2025-0115] (RIN: 2130-AD56) received July 8, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Transportation and Infrastructure.

EC-1461. A letter from the Attorney Advisor, Federal Railroad Administration, Department of Transportation, transmitting