To require the Secretary of the Treasury to submit to Congress a report on virtual currencies and global competitiveness.

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

SECTION 1. VIRTUAL CURRENCIES AND THEIR GLOBAL USE.

(a) Report.—Not later than 2 years after the date of enactment of this Act, the Secretary of the Treasury, in consultation with the Attorney General, the United States Trade Representative, the Board of Governors of the Federal Reserve System, the Office of the Director of National Intelligence, and any other agencies or depart-
ments that the Secretary of the Treasury determines are necessary, shall submit to the Committee on Agriculture, Nutrition, and Forestry, Committee on Finance, the Committee on Banking, Housing, and Urban Affairs, the Committee on Foreign Relations, and the Committee on the Judiciary of the Senate and the Committee on Agriculture, the Committee on Ways and Means, the Committee on Foreign Affairs, the Committee on the Judiciary, and Committee on Financial Services of the House of Representatives a report on virtual currency and their global use, which shall—

(1) assess how foreign countries use and mine virtual currencies, including identifying the largest state and private industry users and miners of virtual currency, policies foreign countries have adopted to encourage virtual currency use and mining, and how foreign countries could be strengthened or undermined by the use and mining of cryptocurrencies within their borders;

(2) identify, to the greatest extent practicable, the types and dollar value of virtual currency mined for each of fiscal years 2016 through 2022 within the United States and globally, as well as within the People’s Republic of China and within any other
countries the Secretary of the Treasury determines are relevant; and

(3) identify vulnerabilities, including those related to supply disruptions and technology availability of the global microelectronic supply chain, and opportunities with respect to virtual currency mining operations.

(b) Classified Annex.—The report required under subsection (a) shall be submitted in unclassified form, but may contain a classified annex.