		(Original Signature of Member)
15TH CONGRESS 2D SESSION	H.R.	

To promote fair and transparent virtual currency markets by examining the potential for price manipulation.

IN THE HOUSE OF REPRESENTATIVES

Mr.	SOTO introduced the	following bil	l; which	was	referred	to the	Committee
	on _						

A BILL

To promote fair and transparent virtual currency markets by examining the potential for price manipulation.

- 1 Be it enacted by the Senate and House of Representa-
- 2 tives of the United States of America in Congress assembled,
- 3 SECTION 1. SHORT TITLE.
- 4 This Act may be cited as the "Virtual Currency Con-
- 5 sumer Protection Act of 2018".
- 6 SEC. 2. SENSE OF THE CONGRESS.
- 7 It is the sense of Congress that virtual currency could
- 8 have a significant effect on the economy, and regulation
- 9 of them may be important to protect investors, deter bad

1	actors, create market certainty, and ensure American com-
2	petitiveness in an evolving global marketplace.
3	SEC. 3. STUDY AND REPORT ON THE PREVENTION OF VIR-
4	TUAL CURRENCY PRICE MANIPULATION.
5	(a) In General.—Not later than one year after the
6	date of the enactment of this Act, the Chairman of the
7	Commodity Futures Trading Commission, in consultation
8	with the heads of the Securities and Exchange Commis-
9	sion and other relevant Federal agencies (as determined
10	by the Chairman of the Commodity Futures Trading Com-
11	mission), shall submit to the Committees on Agriculture
12	and on Financial Services of the House of Representatives
13	and the Committees on Agriculture, Nutrition, and For-
14	estry and on Banking, Housing, and Urban Affairs of the
15	Senate a report to promote fair and transparent virtual
16	currency markets by examining the potential for price ma-
17	nipulation. The report shall include the following:
18	(1) A brief description of—
19	(A) methods by which persons could ma-
20	nipulate the price of virtual currencies;
21	(B) which types of virtual currency, if any,
22	are more susceptible to being manipulated; and
23	(C) the effects on, and particular harm to,
24	investors if price manipulation of virtual cur-
25	rencies occurs.

1	(2) An analysis of the extent to which the regu-
2	latory authority of the Commodity Futures Trading
3	Commission and other relevant Federal agencies al-
4	lows for—
5	(A) market surveillance of virtual cur-
6	rencies for signs of manipulation; and
7	(B) enforcement of Federal regulations
8	against persons involved in any such manipula-
9	tion.
10	(3) Recommendations for any legislative
11	changes needed to improve the ability of the Com-
12	modity Futures Trading Commission and other rel-
13	evant Federal agencies—
14	(A) to carry out the monitoring and en-
15	forcement activities described in paragraph (2);
16	(B) to prevent price manipulations of vir-
17	tual currencies; and
18	(C) to protect virtual currency investors
19	from price manipulation.
20	(b) VIRTUAL CURRENCY DEFINED.—In this Act, the
21	term "virtual currency" means a digital representation of
22	value that does not have legal tender status and that func-
23	tions as a medium of exchange, a unit of account, or a
24	store of value.