

Congress of the United States
Washington, DC 20515

July 17, 2025

The Honorable French Hill
Chairman
House Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
House Committee on Financial Services
4340 O'Neill House Building
Washington, DC 20515

The Honorable GT Thompson
Chairman
House Committee on Agriculture
1301 Longworth House Office Building
Washington, DC 20515

The Honorable Angie Craig
Ranking Member
House Committee on Agriculture
1010 Longworth House Office Building
Washington, DC 20515

Dear Chairman Hill, Ranking Member Waters, Chairman Thompson, and Ranking Member Craig,

Thank you for leading a collaborative effort over the past several months to develop a regulatory framework for digital assets that encourages innovation, strengthens consumer protections, and provides much-needed clarity to this rapidly evolving sector of the American economy. We recognize the potential for blockchain technology to transform financial services and expand access to the global economy, and we remain committed to pursuing policies that allow the United States to lead in this emerging sector.

That said, we would be remiss not to raise a serious concern with language in the CLARITY and GENIUS Acts that includes a troubling carveout exempting the President and Vice President from conflict of interest prohibitions in a manner that is deeply dangerous. While the bill rightly prohibits Members of Congress and senior executive branch officials from issuing digital commodities during their time in public service, it exempts the two highest offices in government from these basic conflict of interest protections.

This exemption sends a dangerous message at a time when public trust in both government institutions and digital asset markets is under strain. Americans recognize former President Trump's memecoin and USD1 scheme for what it is: blatant self-enrichment at the expense of American values, national security, and our economic sovereignty. Ethics rules designed to prevent self-dealing and insider profiteering must apply uniformly, without exception. Allowing the President and Vice President to sidestep these standards undermines the very principles of transparency and accountability that this legislation purports to advance.

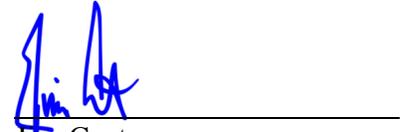
Thank you again for your leadership and advocacy. We look forward to continuing to work together toward a future where the United States leads the world in responsible digital asset innovation.

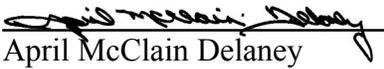
Sincerely,


Eugene Simon Vindman
Member of Congress


Derek T. Tran
Member of Congress


John W. Mannion
Member of Congress


Jim Costa
Member of Congress


April McClain Delaney
Member of Congress

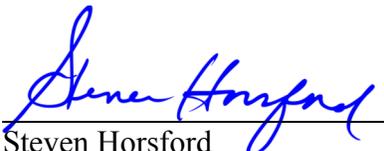

Josh Harder
Member of Congress

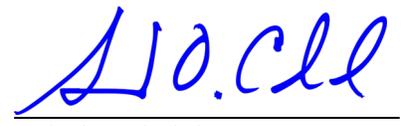

Susie Lee
Member of Congress

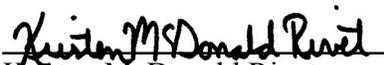

Eric Sorensen
Member of Congress


Ro Khanna
Member of Congress

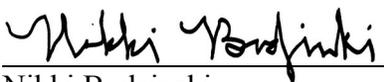

Mike Levin
Member of Congress

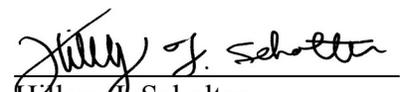

Steven Horsford
Member of Congress


Salud Carbajal
Member of Congress


Kristen McDonald Rivet
Member of Congress


Supas Subramanyam
Member of Congress


Nikki Budzinski
Member of Congress

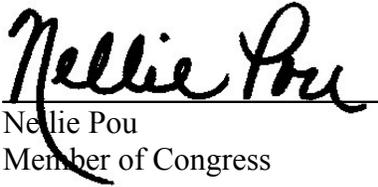

Hillary P. Scholten
Member of Congress



Betty McCollum
Member of Congress



Eric Swalwell
Member of Congress



Nelliie Pou
Member of Congress



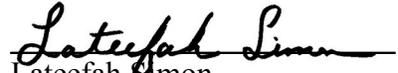
Yassamin Ansari
Member of Congress



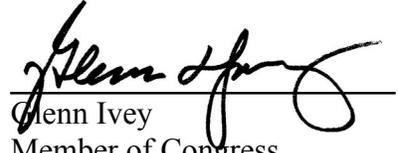
Janelle S. Bynum
Member of Congress



Adam Gray
Member of Congress



Lateefah Simon
Member of Congress



Glenn Ivey
Member of Congress