



# NATIONAL FRATERNAL ORDER OF POLICE®

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328 MASSACHUSETTS AVE., N.E.  
WASHINGTON, DC 20002

**PATRICK YOES**  
NATIONAL PRESIDENT

**JIM PASCO**  
EXECUTIVE DIRECTOR

21 April 2026

The Honorable Timothy R. Scott  
Chairman  
Committee on Banking, Housing,  
and Urban Development  
United States Senate  
Washington, D.C. 20510

The Honorable Elizabeth A. Warren  
Ranking Member  
Committee on Banking, Housing,  
and Urban Development  
United States Senate  
Washington, D.C. 20510

Dear Mr. Chairman and Senator Warren,

I am writing on behalf of the members of the Fraternal Order of Police to advise you of our strong opposition to section 604 of the substitute amendment for H.R. 3633, the "Digital Asset Market Clarity Act," which would limit the ability of prosecutors to pursue cases of financial crimes in which cryptocurrency is used.

The FOP recognizes the right of Americans to trade digital assets through cryptocurrency. However, the reality of the situation is that these alternative forms of currency are often used by criminal actors to hide the profits from their illegal activity. Under current Federal statutes, law enforcement officers have been able to track down those who use these currencies to violate the law. By following these financial trails, prosecutors and law enforcement are able to build prosecutable cases and bring these criminals to justice. However, certain provisions of the Section 604 amendment would seriously hamper ongoing and future efforts to target these types of financial crimes.

Under the proposed amendment, "non-controlling developers or providers" would be exempted from being considered "money transmitting businesses." This change would strip prosecutors and law enforcement of the statutes used to track and take down criminals using these digital assets to commit crimes. Criminal organizations, which already rely on these types of currencies, would find it even easier to commit crimes if this provision is adopted. Make no mistake, stripping law enforcement of its ability to track blockchain financial transactions would impede the work of our members in preventing criminals from profiting from their crimes. We are urging the Committee to reconsider this amendment, in order to ensure our officers aren't working with their hands tied behind their backs. The FOP believes that through collaboration with law enforcement professionals, the Committee can pass regulations that benefit consumers while preserving justice in the digital asset sphere.

On behalf of the more than 382,000 members of the Fraternal Order of Police, thank you both for considering our views on this issue. If I can provide any additional information about this legislation, please do not hesitate to contact me or Executive Director Jim Pasco in our Washington, D.C. office.

Sincerely,

A handwritten signature in black ink, appearing to read "Patrick Yoes", with a large, sweeping flourish extending to the right.

Patrick Yoes  
National President

cc: John Blackmon, President, South Carolina State Lodge  
Terry Gainey, National Trustee, South Carolina State Lodge  
Todd Bramwell, President, Massachusetts State Lodge  
Rich Shailor, National Trustee, Massachusetts State Lodge

