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Chairman Scott, Senators Lummis, Tillis Release Market Structure Bill Text Ahead of Banking Committee Markup

Washington, D.C. — Senate Banking Committee Chairman Tim Scott (R-S.C.), Subcommittee on Digital Assets Chair Cynthia Lummis (R-Wyo.), and Senator Thom Tillis (R-N.C.) released market structure bill text that will serve as the basis for the Committee’s markup of the *CLARITY Act*. The text reflects continued negotiations with Democratic colleagues and extensive input from lawmakers, regulators, law enforcement, financial institutions, innovators, and consumer advocates.

“Over the past year, we have listened, negotiated, and strengthened this bill because families, small businesses, investors, and innovators all benefit from clear rules of the road,” said Chairman Scott. “This bill reflects serious, good-faith work across the Committee and delivers the certainty, safeguards, and accountability Americans deserve. It puts consumers first, combats illicit finance, cracks down on criminals and foreign adversaries, and keeps the future of finance here in the United States. Now it is time to move forward.”

“I have spent years fighting to make the U.S. the digital asset capital of the world, and today’s text represents nearly a year of bipartisan, blood, sweat, and tears that brings us one step closer to giving this industry the clarity it deserves. Wyoming led the way, and Washington is catching up. I want to thank Chairman Scott for his unwavering commitment to moving this bill forward. America must continue to lead the way on financial innovation as it has always done, and this week’s markup brings us one step closer to cementing our place as a global leader in digital asset advancement,” **said Senator Lummis.**

“After months of painstaking negotiations with stakeholders, the updated CLARITY Act language is a bipartisan compromise that will provide regulatory certainty needed to foster innovation in the United States,” **said Senator Tillis.** *“I was proud to work with my colleagues on both sides of the aisle to develop this improved, consensus-based product, and I look forward to Congress quickly passing this legislation and sending it to President Trump’s desk soon.”*

BACKGROUND:

Chairman Scott believes passing comprehensive market structure legislation will democratize the American economy and establish clear rules of the road for digital assets, all while protecting Main Street retail investors, ensuring future innovation happens in the United States, and safeguarding national security for all Americans.

Senate Banking Committee Republicans, led by Chairman Scott, first released their principles for market structure legislation in June 2025.

As a result of multiple hearings in the committee, Chairman Scott released a market structure legislation discussion draft and issued a Request for Information (RFI) to dozens of industry stakeholders in July 2025.

Building on extensive feedback from RFI participants, Chairman Scott and his colleagues released a second discussion draft in September 2025.

After months of good-faith, bipartisan negotiations led by Chairman Scott between Senate Republicans and Democrats, both on and off the Senate Banking Committee, he is releasing this manager's amendment reflecting those discussions. It is time to move forward with a markup and take the next step in establishing America as the crypto capital of the world.

[Read the full bill text here.](#)

[Read the section-by-section here.](#)