

## H.R. 4841, Keep Your Coins Act of 2023

As ordered reported by the House Committee on Financial Services on July 27, 2023

By Fiscal Year, Millions of Dollars		2024	2024-2028	2024-2033
Direct Spending (Outlays)		*	*	*
Revenues		<b>0</b>	<b>0</b>	<b>0</b>
Increase or Decrease (-) in the Deficit		*	*	*
Spending Subject to Appropriation (Outlays)		*	*	not estimated
Increases <i>net direct spending</i> in any of the four consecutive 10-year periods beginning in 2034?	< \$2.5 billion	Statutory pay-as-you-go procedures apply?		Yes
		<b>Mandate Effects</b>		
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2034?	< \$5 billion	Contains intergovernmental mandate?		No
		Contains private-sector mandate?		No
* = between zero and \$500,000.				

H.R. 4841 would limit federal agencies' ability to restrict or impair a person from using a convertible virtual currency, such as cryptocurrency or a self-hosted digital wallet, to conduct transactions or purchase goods and services. (A self-hosted digital wallet is a software interface which individuals use to privately store, control, and exchange cryptocurrencies without the need for a third-party financial institution.)

CBO estimates that some agencies would incur administrative costs to implement H.R. 4841, but those costs would be insignificant. For most agencies, any additional costs to implement the bill would be subject to the appropriation of additional funds.

Enacting H.R. 4841 could affect direct spending by agencies that are allowed to use fees, receipts from the sale of goods, and other collections to cover operating costs. CBO estimates that any net changes in direct spending by those agencies would be negligible because most of them can adjust amounts collected to reflect changes in operating costs.

H.R. 4841, by affecting the adoption of virtual currencies as a substitute for other forms of money, could have indirect effects on the budget through the banking system, the Federal Reserve, and Treasury markets. CBO cannot estimate those effects at this time.

See also

[CBO's Cost Estimates Explained](#), [CBO Describes Its Cost-Estimating Process](#), [Glossary](#)



The CBO staff contact for this estimate is Jeremy Crimm. The estimate was reviewed by H. Samuel Papenfuss, Deputy Director of Budget Analysis.

A handwritten signature in black ink, appearing to read "Phillip L. Swagel". The signature is fluid and cursive, with a long, sweeping flourish at the end.

Phillip L. Swagel  
Director, Congressional Budget Office