

U.S. SENATOR ELISSA SLOTKIN



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Slotkin, Moran Introduce Bipartisan Bill to Crack Down on Cryptocurrency Scams

WASHINGTON, D.C. - U.S. Senator Elissa Slotkin (D-MI) and Senator Jerry Moran (R-KS) announced their bipartisan *Strengthening Agency Frameworks for Enforcement of Cryptocurrency (SAFE Crypto) Act*, highlighting the need for stronger protections as cryptocurrency becomes more common and scams grow more sophisticated.

The *SAFE Crypto Act* creates a federal task force that unites Department of Treasury, law enforcement, regulators, and private-sector experts to launch a coordinated effort to identify, track, and stop crypto fraud. The task force will support local law enforcement with better tools, improve public awareness so Americans can protect their money, and provide Congress with regular updates on emerging threats and enforcement progress.

"It's critical we protect Americans against scams in all industries, but especially cryptocurrency as it becomes more popular," said Sen. Slotkin. "It starts with equipping local law enforcement with tools they need to combat crypto scams, and ensuring Michiganders know how to protect themselves and their money. This task force, established by the SAFE Cryptocurrency Act, will allow us to draw upon every resource we have to combat fraud in digital assets."

"With fraud and other payment scams continuing to grow, protecting the financial security and well-being of Kansans is critical," said Sen. Moran. "Our legislation would establish a task force to strengthen coordination between government agencies, law enforcement and the financial services industry as they work together to identify and combat cryptocurrency fraud. As cryptocurrency becomes more widely used, this legislation would help counter threats and make certain all Americans are better protected from crypto scams."

"Over the last two years, we've tracked billions in scams and fraud across the crypto ecosystem," said Ari Redbord, Vice President, Global Head of Policy, TRM Labs. "Solving this problem requires real-time disruption. This legislation enables public-private collaboration using blockchain intelligence to track, interdict, and disrupt illicit networks as activity is occurring — helping protect victims and ensure a safer financial system. By bringing industry and law enforcement together, we can meaningfully reduce criminals' ability to exploit transformative technologies for harm."

Full text of the SAFE Crypto Act can be found [here](#).

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