Ahead of Senate Vote, Ethics and Democracy Watchdogs Warn: No Ethics, No CLARITY

Leading ethics and anticorruption organizations call on senators to oppose the CLARITY Act unless and until it includes real, enforceable protections preventing public officials from profiting from the cryptocurrency industry while designing and enforcing the rules that govern it.

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Regulation of the cryptocurrency marketplace must be focused on the public's interest and not the interests of Washington insiders. After over a year of discussions with the White House, the CLARITY Act continues to lack real and enforceable ethics standards. That assessment applies both to the ethics language released on July 22 and to the Gallego-Tillis proposal as it has been publicly reported.

President Trump reported nearly $1.4 billion in cryptocurrency-related revenue in 2025 while overseeing an administration that shapes cryptocurrency policy and enforcement. The ethics approaches now under consideration do not clearly and comprehensively prevent him or other officials from continuing to profit through existing businesses, family-held interests, licensing agreements, revenue-sharing arrangements, or other indirect structures.

For that reason alone, the Senate should not advance the CLARITY Act.

Real ethics safeguards would bar the President, Vice President, members of Congress, senior officials, and their immediate family members from owning or profiting from covered crypto investments or businesses while those officials are in office—and require them to divest those interests or place them in a qualified blind trust. They would prevent officials and their immediate family members from evading the rule through affiliated companies, licensing deals, revenue-sharing agreements, or intermediaries. They would require full public disclosure and meaningful penalties, and would allow private actors and state attorneys general, not only the Department of Justice, to enforce the rules. Most importantly, they would ensure that officials could still be held accountable after leaving office for violations committed while they served.

A bill called CLARITY should not leave the public guessing whether government policy is serving the country or enriching the officials who make it. Unless and until the CLARITY Act includes real and enforceable ethics safeguards, senators who care about ethics, democratic accountability, and public trust must vote no.

Signed,

Transparency International U.S.
Democracy Defenders Action
Citizens for Responsibility and Ethics in Washington (CREW)
Indivisible
Americans for Financial Reform
Common Cause