



Rep. Tom Emmer on CONGRESSION FLOOR SPEECH – 2025

FLOOR SPEECH

Broadcast: July 17, 2025 • Duration: 2:34

****REP. TOM EMMER:**

** Thank you, Mr. Speaker. In November, the American people elected the most pro-innovation, pro-crypto Congress and President in American history. Following his historic victory, President Trump gave Congress a mandate to pass landmark legislation creating rules of the road for the digital asset ecosystem. The GENIUS Act is the first step in fulfilling that promise. I would like to applaud my Senate colleagues, Chairman Scott, Senators Hagerty, Lummis, and Gillibrand, for energizing an often calcified Senate to send over the GENIUS Act. Furthermore, I'd like to thank my colleagues, Speaker Johnson and Leader Scalise, along with Chairman Hill and Chairman Thompson, for putting this bill on the House floor today for a vote. Fundamentally, any stablecoin bill is about national security. It's about preserving and extending the dollar's dominance as the world's reserve currency. People want to transact in dollars because we have the strongest and most reliable economy and government in the world. It's the currency the world counts on to do business. And the United States' global position relies on that status. The United States cannot afford to sit on the sidelines. If we fail to lead in this space, we risk leaving the door open for authoritarian regimes like China to advance its state-controlled digital currencies. This bill is a globally competitive regulatory framework for dollar-backed stablecoins, one that encourages domestic innovation and brings transaction volume back into the United States visibly and under our control. As we saw over the last four years under the Biden administration, regulation by enforcement not only created uncertainty but also pushed companies offshore. A clear and defined stablecoin framework like that in the GENIUS Act keeps these innovators here at home and brings back all those who left. This is not a perfect bill, but it is a perfect bill for this moment. Congress must keep its eyes on the finish line and send the GENIUS Act to President Trump's desk this week. Bottom line? The GENIUS Act is a pro-innovation, pro-freedom and pro-growth piece of legislation. It's a bipartisan solution to a global challenge, empowering U.S. markets to lead, not follow. Let's pass this bill and secure American financial leadership in the global digital economy. I encourage all my friends in this body to unequivocally vote yes on this bill. And with that, I yield back.

This transcript was independently produced by MN-06 Watch for accountability and archival purposes.

Source: FLOOR SPEECH (July 17, 2025)

Archived: February 04, 2026

Source URL: <https://youtu.be/TLjGvZEOvQs>

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