



Rep. Tom Emmer on THE TAKEOUT – 2025

CBS

Broadcast: July 17, 2025 • Duration: 6:24

****HOST (MAJOR):**

** House Majority Whip, Tom Emmer, was one of the earliest in Congress to advance the cause of cryptocurrency. And he joins me now. Tom, it's great to have you again on the program. We'll get to crypto and the Genius Act in just one second, but our Nicole Killian just reported a moment ago that this \$9 billion spending cut package, very important to the White House, is in limbo in the House right now as we speak because your House Republican members, some of them, want something on the floor relating to Jeffrey Epstein and the files. What can you tell us about where things stand and if the House leadership is going to write some sort of resolution to calm the waters?

****REP. TOM EMMER:**

** Yeah, we're, nothing's in limbo. There is a rules committee meeting that's scheduled to take place right around six o'clock Eastern time. We'll probably be voting on this sometime around eight o'clock tonight.

****HOST (MAJOR):**

** Will there be anything Epstein related either from the Democrats or the House Republicans put on the floor related to this?

****REP. TOM EMMER:**

** My understanding is we're going to have the rescissions package. If there's anything that's being added to it, that would be something that the speaker is making a decision on.

****HOST (MAJOR):**

** Got it. About cryptocurrency, why do you believe in it? What is the importance of the Genius Act and how will people who want to or are already trading in this place will notice differently?

****REP. TOM EMMER:**

** Well, first off, Major, it's great to be with you again. This is something that I've been involved in for nearly a decade, which is kind of funny because my generation grew up without the Internet, right? This age group, 18 to 40, maybe a little bit more, they grew up in the Internet. So this is where they have lived their, most of their life. We passed three bills today, which is the beginning of honoring President Trump's campaign promise to make the United States of America the crypto capital of the world. The first one that was voted on today was the Clarity Act. The Clarity Act is also known as a market structure bill. What that bill does is it creates the rules of the road so that the good actors that have been leaving this country because they don't know if they're going to be dragged in by one of the executive agencies and going through what we call regulation by enforcement, getting punished for trying to start new projects. This will tell you if you're starting a project in this country, if you're cash, you're dealing with the Treasury. If you're a commodity, you're dealing with the CFTC. If you're a



security, you're dealing with the SEC and so on. It will create the format, the infrastructure, so that people now will bring their investments back to the United States. The other bill, the second one, was the Genius Act that you referenced in your opening. That is essentially dollar-backed stablecoin legislation, which I think at some point, Major, it's going to be a big issue, tool, whatever you want to call it, asset domestically. But right now, to me, it's about exporting the U.S. dollar. That cab driver down in Brazil would love to do business in U.S. dollars, but right now he can't. With a dollar-backed stablecoin, he'll be able to. That young woman in Africa that doesn't even have access to the traditional financial system now can have an opportunity to participate in the greatest financial markets in the world. Both are extremely important. The third one is one that I've been championing for at least five or six years. It started when everybody was saying, we're falling behind the Communist Party of China. They have a digital yuan. The digital yuan, Major, is a financial surveillance tool. The Chinese Communist Party is literally building social scores on its citizens based on their purchases. This is not an American value. We should never have a central bank digital currency unless and until it can be open, permissionless, and above all else, private, just like cash. If you can ever do those, then it might make sense. Otherwise, it's just a financial surveillance tool that doesn't belong in this country. Why do I believe in it? Because this restores, this is literally facilitating the next iteration of the web in this country, a web where we can have peer-to-peer transactions without the need for intermediaries. And Major, it's huge because it's going to restore individual liberty and personal decisions to the person, as opposed to this centralization that we've seen take place over the last 249 years.

****HOST (MAJOR):**

** Tom, as you mentioned, you've been working on this for a long time. What has been more important in Congress moving finally to do this, contributions from the crypto industry or signals from Walmart and Amazon that it is moving closer to accepting stablecoins as a transacting means for its products?

****REP. TOM EMMER:**

** Well, I think that the latter, that this is becoming accepted, is a big deal. But you've got to be careful when you talk about the campaign stuff, because, Major, when we talk about cryptocurrencies, when we talk about financial technology and digital assets, it is not a Republican or Democrat issue. It is an American issue. And, yes, the industry did play in the elections back in 2024, in the fall last year. But you need to focus on the fact that they supported both Republicans and Democrats. It wasn't about people being a Republican or a Democrat. It was whether or not you aligned with their values. And at the end of the day, they elected the most pro-crypto president this country has ever had. They elected a vice president who's actually owned Bitcoin. And they elected the most crypto-friendly Congress in history. And you saw today in the House, you had, I believe it was 78 Democrats voted for the Clarity Act. And you had over 100 vote for the Genius Act. It shows it's not about Republicans and Democrats. It's about those values.

****HOST (MAJOR):**

** House Majority Whip Tom Emmer, it's been a pleasure, sir. Thank you.

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

Source: CBS (July 17, 2025)

Archived: February 04, 2026

Source URL: https://youtu.be/FVz-Eg_CKj0



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