

What is the CLARITY Act?

The Digital Asset Market Clarity (CLARITY) Act of 2025 is a bipartisan bill that establishes a clear, comprehensive regulatory framework for digital assets. It protects consumers, strengthens national security, provides legal certainty for developers and crypto companies, and ensures that the next generation of innovation is built in America.

Clear Regulatory Framework

The CLARITY Act resolves regulatory uncertainty and modernizes digital asset oversight by clarifying agency roles and tailoring rules for blockchain-based systems:

Defines Regulatory Swim Lanes

Establishes clear criteria for when a digital asset is regulated by the SEC (as an investment contract asset) or the CFTC (as a digital commodity), providing legal clarity for developers, investors, and exchanges.

Grants the CFTC Spot Market Authority

Closes a critical gap by giving the CFTC jurisdiction over digital commodity spot markets, enabling it to supervise trading activity and enforce fair market practices. This has remained a consistent priority under the Obama, Biden, Trump Administrations.

Modernizes SEC Oversight

Tailors registration and disclosure requirements under existing securities laws to reflect the unique characteristics of digital assets - ensuring investor protection while supporting responsible innovation.

Creates a Pathway for Token Launches

Establishes a four-year regulatory runway for new token projects to raise up to \$75M/year under SEC oversight. As projects decentralize and networks mature, access to secondary markets opens up more broadly.

Strong Consumer Protections

Imposes meaningful requirements on both developers and customer-facing firms to protect users:

- Developers must disclose clear information about a project's ownership, governance, and structure.
- Brokers, dealers, and exchanges must: register and comply with federal regulation, provide appropriate disclosures to customers, segregate customer assets, and operate transparently to avoid conflicts of interest.

Strengthens National Security

Secures America's leadership in digital finance by ensuring US based innovators can build compliant blockchain networks here - rather than being forced offshore by outdated regulations.

By The Numbers

82%

82% of SMBs say crypto can help solve at least one of the pain points their business faces.

Small and Medium Business Survey conducted for Coinbase by NRG Research, April 2025

90%

9 in 10 Fortune 500 executives agree that clear, consistent U.S. regulation around crypto, blockchain, and onchain technologies is essential to support ongoing innovation.

Web3 Adoption Research, conducted for Coinbase by GLG Research, April 2025

77%*

of crypto owners in the U.S.
have an income less than \$100k

70%*

of crypto owners in the U.S.
are Gen Z or Millennials

50%*

of crypto owners in the U.S.
are non-white