

119TH CONGRESS
1ST SESSION

S. RES. _____

Condemning President Trump’s pardoning of Binance founder Changpeng Zhao, who had violated United States anti-money laundering laws, and calling for Congress to use its authority to stop this form of corruption.

IN THE SENATE OF THE UNITED STATES

Ms. WARREN (for herself and Mr. SCHIFF) submitted the following resolution;
which was referred to the Committee on _____

RESOLUTION

Condemning President Trump’s pardoning of Binance founder Changpeng Zhao, who had violated United States anti-money laundering laws, and calling for Congress to use its authority to stop this form of corruption.

Whereas, on November 21, 2023, Changpeng Zhao (known as “CZ” and referred to in this resolution as “Zhao”) pleaded guilty to willfully failing to maintain an effective anti-money laundering program while CEO of Binance;

Whereas Binance itself pleaded guilty to multiple criminal charges and was required to pay a total financial penalty of more than \$4,300,000,000;

Whereas Binance’s willful failures allowed money to flow to terrorists, foreign adversaries, child abusers, and other criminals;

Whereas, on April 30, 2024, Zhao was sentenced to prison time for his crime;

Whereas, on March 13, 2025, the Wall Street Journal reported that representatives of President Trump's family were in negotiations to purchase a financial stake in the United States arm of Binance, of which Zhao remains the largest shareholder;

Whereas, in April 2025, Zhao formally applied to President Trump for a pardon;

Whereas, in May 2025, Zhao was involved in the most significant use to date of USD1, a stablecoin issued by the Trump family's cryptocurrency company, World Liberty Financial, when a United Arab Emirates investment firm called MGX used USD1 to purchase a \$2,000,000,000 stake in Binance;

Whereas, on October 23, 2025, President Trump granted a full pardon to Zhao for his crime; and

Whereas, hours following the President's pardon, the value of the Trump family's cryptocurrency company, World Liberty Financial, spiked: Now, therefore, be it

1 *Resolved*, That the Senate—

2 (1) strongly condemns and denounces President
3 Trump's pardoning of Binance founder Changpeng
4 Zhao for violating United States anti-money laun-
5 dering laws; and

6 (2) calls on Congress to use its authority to
7 stop this form of corruption.