117TH CONGRESS  
1ST SESSION  

H. R.  

To provide a safe harbor from licensing and registration for certain non-controlling blockchain developers and providers of blockchain services.

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IN THE HOUSE OF REPRESENTATIVES

Mr. Emmer introduced the following bill; which was referred to the Committee on

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A BILL

To provide a safe harbor from licensing and registration for certain non-controlling blockchain developers and providers of blockchain services.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

2 SECTION 1. SHORT TITLE.

3 This Act may be cited as the "Blockchain Regulatory Certainty Act".
SEC. 2. SAFE HARBOR FOR NON-CONTROLLING BLOCKCHAIN DEVELOPERS AND PROVIDERS OF BLOCKCHAIN SERVICES.

(a) PROTECTION FOR NON-CONTROLLING BLOCKCHAIN SERVICES AND SOFTWARE DEVELOPERS.—

No blockchain developer or provider of a blockchain service shall be treated as a money transmitter (as defined under State licensing laws), a financial institution (as defined under section 5312 of title 31, United States Code), or any other State or Federal legal designation requiring licensing or registration as a condition to acting as a blockchain developer or provider of a blockchain service, unless the developer or provider has, in the regular course of business, control over digital currency to which a user is entitled under the blockchain service or the software created, maintained, or disseminated by the blockchain developer.

(b) EFFECT ON OTHER LAWS.—

(1) INTELLECTUAL PROPERTY LAW.—Nothing in this section shall be construed to limit or expand any law pertaining to intellectual property.

(2) STATE LAW.—Nothing in this section shall be construed to prevent any State from enforcing any State law that is consistent with this section. No cause of action may be brought and no liability may
be imposed under any State or local law that is inconsistent with this section.

(c) DEFINITIONS.—As used in this section:

(1) BLOCKCHAIN NETWORK.—The term "blockchain network" means any system of networked computers that cooperates to reach consensus over the state of a computer program and allows users to participate in the consensus-making process without the need to license proprietary software or obtain permission from any other user. The term includes, specifically, a public network of computers that cooperates to reach consensus over the state of a distributed ledger describing transactions in a digital currency.

(2) BLOCKCHAIN DEVELOPER.—The term "blockchain developer" means any person or business that creates, maintains, or disseminates software facilitating the creation or maintenance of a blockchain network or a blockchain service.

(3) BLOCKCHAIN SERVICE.—The term "blockchain service" means any information, transaction, or computing service or system that provides or enables access to a blockchain network by multiple users, including specifically a service or system that
enables users to send, receive, exchange, or store
digital currencies described by blockchain networks.

(4) CONTROL.—The term "control" means the
legal right, authority, or ability to obtain upon de-
mand data sufficient to initiate transactions spend-
ing an amount of digital currency.

(5) DIGITAL CURRENCY.—The term "digital
currency" means a medium of exchange, a unit of
account, or a store of value that is represented by
entries in a distributed ledger generated by a
blockchain network.