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

IN THE HOUSE OF REPRESENTATIVES

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

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 Representa-
2 tives of the United States of America in Congress assembled,
3
4 SECTION 1. SHORT TITLE.
5 This Act may be cited as the “Blockchain Regulatory
6 Certainty Act”.

(Original Signature of Member)
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 serv-

ice shall be treated as a money transmitter (as defined

under State licensing laws, section 1960 of title 18, United

States Code, and section 1010.100 of title 31, Code of

Federal Regulations), money services business (as defined

under section 1010.100 of title 31, Code of Federal Regu-

lation), financial institution (as defined under section

5312 of title 31, United States Code), or any other State

or Federal legal designation requiring licensing or reg-

istration 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) Criminal Law.—Nothing in this section

shall be construed to impair the enforcement of any

Federal criminal statute that is consistent with this

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

(3) **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 soft-
ware 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 demand data sufficient to initiate transactions spending 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.