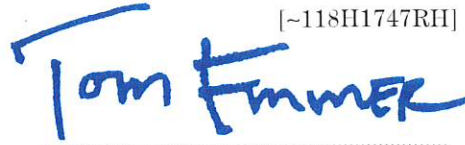


[~118H1747RH]



(Original Signature of Member)

119TH 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 pro-  
viders 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 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Blockchain Regulatory  
5 Certainty Act”.

1 **SEC. 2. SAFE HARBOR FOR NON-CONTROLLING**  
2 **BLOCKCHAIN DEVELOPERS AND PROVIDERS**  
3 **OF BLOCKCHAIN SERVICES.**

4 (a) PROTECTION FOR NON-CONTROLLING  
5 BLOCKCHAIN SERVICES AND SOFTWARE DEVELOPERS.—  
6 No blockchain developer or provider of a blockchain serv-  
7 ice shall be treated as a money transmitter or as engaging  
8 in “money transmitting” (as defined under any State or  
9 Federal law), a financial institution (as defined under sec-  
10 tion 5312 of title 31, United States Code), any other State  
11 or Federal legal designation requiring licensing or reg-  
12 istration, or triggering liability for unlicensed or unregis-  
13 tered conduct, unless the developer or provider has, in the  
14 regular course of business, control over digital assets to  
15 which a user is entitled under the blockchain service or  
16 the software created, maintained, or disseminated by the  
17 blockchain developer or provider.

18 (b) EFFECT ON OTHER LAWS.—

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

22 (2) STATE LAW.—Nothing in this section shall  
23 be construed to prevent any State from enforcing  
24 any State law that is consistent with this section. No  
25 cause of action may be brought and no liability may

1 be imposed under any State or local law that is in-  
2 consistent with this section.

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

4 (1) BLOCKCHAIN DEVELOPER.—The term  
5 “blockchain developer” means any person or busi-  
6 ness that creates, maintains, or disseminates soft-  
7 ware facilitating the creation or maintenance of a  
8 blockchain network or a blockchain service.

9 (2) BLOCKCHAIN NETWORK.—The term  
10 “blockchain network” means any system of  
11 networked computers that cooperates to reach con-  
12 sensus over the state of a computer program and al-  
13 lows users to participate in the consensus-making  
14 process without the need to license proprietary soft-  
15 ware or obtain permission from any other user. The  
16 term “blockchain network” includes, specifically, a  
17 public network of computers that cooperates to  
18 reach consensus over the state of a distributed ledg-  
19 er describing transactions in a digital asset.

20 (3) BLOCKCHAIN SERVICE.—The term  
21 “blockchain service” means any information, trans-  
22 action, or computing service or system that provides  
23 or enables access to a blockchain network by mul-  
24 tiple users, including specifically a service or system  
25 that enables users to send, receive, exchange, or

1 store digital assets described by blockchain net-  
2 works.

3 (4) CONTROL.—The term “control” means the  
4 unilateral and independent legal right, authority, or  
5 ability to obtain upon demand data sufficient to ini-  
6 tiate transactions spending an amount of digital as-  
7 sets, without requiring the approval, consent, or di-  
8 rection of any other third party.

9 (5) DIGITAL ASSET.—The term “digital asset”  
10 means any form of intangible personal property that  
11 can be exclusively possessed and transferred person  
12 to person without necessary reliance on an inter-  
13 mediary.