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(Original Signature of Member)

115TH CONGRESS
2D SESSION

H. R. _____

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 **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 (as defined
8 under State licensing laws, section 1960 of title 18, United
9 States Code, and section 1010.100 of title 31, Code of
10 Federal Regulations), money services business (as defined
11 under section 1010.100 of title 31, Code of Federal Regu-
12 lation), financial institution (as defined under section
13 5312 of title 31, United States Code), or any other State
14 or Federal legal designation requiring licensing or reg-
15 istration as a condition to acting as a blockchain developer
16 or provider of a blockchain service, unless the developer
17 or provider has, in the regular course of business, control
18 over digital currency to which a user is entitled under the
19 blockchain service or the software created, maintained, or
20 disseminated by the blockchain developer.

21 (b) **EFFECT ON OTHER LAWS.—**

22 (1) **CRIMINAL LAW.—**Nothing in this section
23 shall be construed to impair the enforcement of any
24 Federal criminal statute that is consistent with this
25 section.

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

4 (3) STATE LAW.—Nothing in this section shall
5 be construed to prevent any State from enforcing
6 any State law that is consistent with this section. No
7 cause of action may be brought and no liability may
8 be imposed under any State or local law that is in-
9 consistent with this section.

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

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

22 (2) BLOCKCHAIN DEVELOPER.—The term
23 “blockchain developer” means any person or busi-
24 ness that creates, maintains, or disseminates soft-

1 ware facilitating the creation or maintenance of a
2 blockchain network or a blockchain service.

3 (3) BLOCKCHAIN SERVICE.— The term
4 “blockchain service” means any information, trans-
5 action, or computing service or system that provides
6 or enables access to a blockchain network by mul-
7 tiple users, including specifically a service or system
8 that enables users to send, receive, exchange, or
9 store digital currencies described by blockchain net-
10 works.

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

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