

[DISCUSSION DRAFT]

119TH CONGRESS
2^D SESSION

H. R. _____

To authorize the use of records from a blockchain system for purposes of certain books and records requirements under the securities laws, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M____. _____ introduced the following bill; which was referred to the Committee on _____

A BILL

To authorize the use of records from a blockchain system for purposes of certain books and records requirements under the securities laws, and for other purposes.

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. MODERNIZATION OF RECORDKEEPING RE-**
4 **QUIREMENTS.**

5 (a) IN GENERAL.—For purposes of books and
6 records requirements for brokers, dealers, transfer agents,
7 national securities exchanges under the Securities and Ex-
8 change Act of 1934 (15 U.S.C. 78a et seq.), investment

1 advisers under the Investment Advisers Act of 1940 (15
2 U.S.C. 80b–1 et seq.), and investment companies under
3 the Investment Company Act of 1940 (15 U.S.C. 80a–
4 1 et seq.), a person may, consistent with any rules promul-
5 gated under subsection (b), utilize records from a
6 blockchain system.

7 (b) REVISION OF RULES.—Not later than 180 days
8 after the date of enactment of this Act, the Securities and
9 Exchange Commission shall issue and revise such rules as
10 may be necessary to implement this section.