

119TH CONGRESS
1ST SESSION

H. R. 3533

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

MAY 21, 2025

Mr. EMMER (for himself and Mr. TORRES of New York) introduced the following bill; which was referred to the Committee on Financial Services

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”.

6 **SEC. 2. SAFE HARBOR FOR NON-CONTROLLING**
7 **BLOCKCHAIN DEVELOPERS AND PROVIDERS**
8 **OF BLOCKCHAIN SERVICES.**

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

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

13 (b) EFFECT ON OTHER LAWS.—

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

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

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

24 (1) BLOCKCHAIN DEVELOPER.—The term
25 “blockchain developer” means any person or busi-

1 ness that creates, maintains, or disseminates soft-
2 ware facilitating the creation or maintenance of a
3 blockchain network or a blockchain service.

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

15 (3) BLOCKCHAIN SERVICE.—The term
16 “blockchain service” means any information, trans-
17 action, or computing service or system that provides
18 or enables access to a blockchain network by mul-
19 tiple users, including specifically a service or system
20 that enables users to send, receive, exchange, or
21 store digital assets described by blockchain net-
22 works.

23 (4) CONTROL.—The term “control” means the
24 unilateral and independent legal right, authority, or
25 ability to obtain upon demand data sufficient to ini-

1 tiate transactions spending an amount of digital as-
2 sets, without requiring the approval, consent, or di-
3 rection of any other third party.

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

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