
DIGEST

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HB 804 Original

2022 Regular Session

Wright

Abstract: Exempts blockchain tokens from securities law when certain conditions are met.

Present law regulates the issuance and exchange of certain assets. Present law requires the issuer or exchanger of covered assets to abide by certain rules including registration, bond, records, and disclosure.

Proposed law defines "open blockchain tokens" and provides that they are exempted from the provisions of present law when certain conditions are met. Proposed law enumerates the necessary conditions.

Proposed law requires for notice of intent to be filed with the commissioner of the office of financial institutions and requires the form to be posted on the office's website.

Proposed law specifies what information is to be contained in the notice.

Proposed law requires the commissioner of the office of financial institutions to promulgate rules.

(Adds R.S. 6:1401)