

---

**SENATE FLOOR AMENDMENTS**

2023 Regular Session

Amendments proposed by Senator Reese to Engrossed Senate Bill No. 185 by Senator Reese

---

1 AMENDMENT NO. 1

2 On page 2, between lines 10 and 11, insert the following:

3 **"(4) "Blockchain" means any ledger of exchange, sale, or transfer of virtual currency**  
4 **which is accessible by computers or operators that are part of any virtual currency**  
5 **network.**

6 **"(5) "Coin" means any electronic representation value on any digital currency**  
7 **network."**

8 AMENDMENT NO. 2

9 On page 2, line 11, change "(4)" to "(6)"

10 AMENDMENT NO. 3

11 On page 2, line 13, change "(5)" to "(7)"

12 AMENDMENT NO. 4

13 On page 3, line 3, change "(6)" to "(8)"

14 AMENDMENT NO. 5

15 On page 3, delete lines 11 through 13.

16 AMENDMENT NO. 6

17 On page 3, line 14, change "(8)" to "(9)"

18 AMENDMENT NO. 7

19 On page 3, line 19, change "(9)" to "(10)"

20 AMENDMENT NO. 8

21 On page 3, line 23, change "(10)" to "(11)"

22 AMENDMENT NO. 9

23 On page 3, delete line 24, and insert the following:

24 **"(12) "Mining" means the use of any machine to solve any series of complex**  
25 **mathematical equations, problems, or puzzles, in binary or nonbinary sequences, used**  
26 **by any existing blockchain to either:**

27 **(a) Create any new virtual currency coin or token.**

28 **(b) Add any block to any existing blockchain."**

29 AMENDMENT NO. 10

30 On page 3, line 25, change "(12)" to "(13)"

1 AMENDMENT NO. 11

2 On page 4, between lines 1 and 2, insert the following:

3 "**(14) "Office" means the office of financial institutions.**"

4 AMENDMENT NO. 12

5 On page 4, line 2, change "**(13)**" to "**(15)**"

6 AMENDMENT NO. 13

7 On page 4, line 16, change "**(14)(a)**" to "**(16)(a)**"

8 AMENDMENT NO. 14

9 On page 4, line 24, delete "**virtual currency business**"

10 AMENDMENT NO. 15

11 On page 4, line 25, change "**(15)(a)**" to "**(17)(a)**"

12 AMENDMENT NO. 16

13 On page 5, line 3, change "**(16)**" to "**(18)**"

14 AMENDMENT NO. 17

15 On page 5, line 8, change "**(17)**" to "**(19)**"

16 AMENDMENT NO. 18

17 On page 5, line 11, change "**(18)**" to "**(20)**"

18 AMENDMENT NO. 19

19 On page 5, line 14, change "**(19)**" to "**(21)**"

20 AMENDMENT NO. 20

21 On page 5, between lines 18 and 19 insert the following:

22 "**(22) "Token" means any electronic representation value on any virtual**  
23 **currency network.**"

24 AMENDMENT NO. 21

25 On page 5, line 19, change "**(20)**" to "**(23)**"

26 AMENDMENT NO. 22

27 On page 5, line 25, change "**(21)**" to "**(24)**"

28 AMENDMENT NO. 23

29 On page 5, line 29, change "**(22)**" to "**(25)**"

30 AMENDMENT NO. 24

31 On page 6, line 7, change "**(23)(a)**" to "**(26)(a)**"

1 AMENDMENT NO. 25

2 On page 6, line 17, change "(24)" to "(27)"

3 AMENDMENT NO. 26

4 On page 6, line 20, change "(25)" to "(28)"

5 AMENDMENT NO. 27

6 On page 7, between lines 5 and 6 insert the following:

7 "**(d) Virtual currency business activity shall not include mining.**"

8 AMENDMENT NO. 28

9 On page 7, line 6, change "(26)" to "(29)"

10 AMENDMENT NO. 29

11 On page 7, between lines 8 and 9 insert the following:

12 "**(30) "Virtual currency network" means any computer or operator having access to**  
13 **a ledger of exchange, sale, or transfer of one or more virtual currencies.**"

14 AMENDMENT NO. 30

15 On page 10, line 8, change "**current**" to "**prior**"

16 AMENDMENT NO. 31

17 On page 11, line 24, after "history" and before "any" insert "of"

18 AMENDMENT NO. 32

19 On page 11, line 25, after "**responsible**" delete "the"

20 AMENDMENT NO. 33

21 On page 12, line 29, after "(2)" delete the remainder of the line.

22 AMENDMENT NO. 34

23 On page 13, delete lines 1 and 2.

24 AMENDMENT NO. 35

25 On page 13, at the beginning of line 3, delete "(3)"

26 AMENDMENT NO. 36

27 On page 13, line 28, change "**fifteen**" to "**thirty**"

28 AMENDMENT NO. 37

29 On page 19, line 3, after "(2)" delete "**For good cause**" and insert "**If a licensee materially**  
30 **violates any provision of this Chapter, or any rule or regulation promulgated by the**  
31 **office, or any order issued by the commissioner pursuant to this Chapter**"

1 AMENDMENT NO. 38

2 On page 19, line 6, change "**fifteen**" to "**thirty**"

3 AMENDMENT NO. 39

4 On page 20, between lines 27 and 28 insert the following:

5 **"D. In order to ensure compliance with the requirements of Subsection C of this**  
6 **Section, a licensee may include the amount of his assets, in the same account with a**  
7 **resident's assets, solely for the purpose of facilitating, selling, transferring, assigning,**  
8 **lending, hypothecating, pledging, or using or encumbering assets, including virtual**  
9 **currency, stored, held, maintained by or under the custody or control of such licensee**  
10 **on behalf of a resident, and operational needs related to such virtual currency business**  
11 **activities, provided that the assets of the licensee shall be deemed resident assets and**  
12 **the licensee may only withdraw or assert a claim on that amount to the extent that**  
13 **amount exceeds that amount of resident assets held by or for a resident."**

14 AMENDMENT NO. 40

15 On page 22, line 16, delete "**pursuant to the**" and insert "**this**"

16 AMENDMENT NO. 41

17 On page 22, line 23, delete "**pursuant to**"

18 AMENDMENT NO. 42

19 On page 32, line 20, after "**grant**" delete "**, on**" and on line 21, delete "**good cause shown,**"

20 AMENDMENT NO. 43

21 On page 33, at the end of line 3, change "**makes false**" to "**makes a false**"

22 AMENDMENT NO. 44

23 On page 33, at the beginning of line 4, change "**promises**" to "**promise**"

24 AMENDMENT NO. 45

25 On page 33, at the end of line 6, change "**material facts,**" to "**a material fact,**"

26 AMENDMENT NO. 46

27 On page 33, at the beginning of line 7, change "**terms, or conditions**" to "**term, or**  
28 **condition**"