**Bill Number: S.B. 1191**

**Mesnard Floor Amendment**

**Reference to: Printed Bill**

**Amendment drafted by: Leg Council**

## FLOOR AMENDMENT EXPLANATION

1. **Adds the requirement, for distributed technology transfers into an escrow account, that the transfer must occur within or among a secure network of federally insured depository institutions.**

2. **Requires a distributed ledger technology transfer to an escrow account to meet outlined price stability requirements.**

3. **Redefines *distributed ledger technology* as tamper resistant, rather than tamperproof.**

**Amendment explanation prepared by Zoie Strickling**
**02/23/2023**

Fifty-sixth Legislature
First Regular Session

Mesnard
S.B. 1191

MESNARD FLOOR AMENDMENT

SENATE AMENDMENTS TO S.B. 1191

(Reference to printed bill)

Page 1, line 27, after "TRANSFERS" insert "WITHIN OR AMONG A SECURE NETWORK OF FEDERALLY INSURED DEPOSITORY INSTITUTIONS"

Line 29, after the period insert "A DEPOSITORY INSTITUTION SHALL SETTLE TRANSFERS BY USING AN ESTABLISHED NATIONAL CLEARING HOUSE NETWORK. DISTRIBUTED LEDGER TECHNOLOGY TRANSFERS SHALL BE FULLY SETTLED, IRREVOCABLY CREDITED AND TRANSFERRED IN UNITED STATES DOLLARS."

Line 33, strike "TAMPERPROOF" insert "TAMPER RESISTANT"; after the period insert "FOR THE PURPOSES OF THIS PARAGRAPH, A TRANSFER, WHETHER TOKENIZED OR TOKENLESS, MUST MAINTAIN PRICE STABILITY BY BACKING THE VALUE OF THE TRANSFERRED DIGITAL ASSET TO UNITED STATES DOLLARS THAT IS REDEEMABLE ON A ONE-TO-ONE BASIS."

Amend title to conform

J.D. MESNARD

1191FloorMESNARD.docx
02/22/2023
2:32 PM
C: SK