

## The Latest Blockchain Developments from Capitol Hill:

**Tom Emmer** introduced [three pieces of legislation](#): (1) [H. Res. 1102](#), a resolution that supports blockchain and digital currencies; (2) [H.R. 6974](#), a bill clarifying that certain non-controlling service providers are exempt from federal money transmitter licensing and registration requirements; and (3) [H.R. 6973](#), a bill protecting taxpayers who have received forked convertible virtual currency from IRS penalties until the IRS can provide clearer guidance on these types of gains. Congressman Emmer is clearly making strides in his new role as a co-chair of the Congressional Blockchain Caucus. In case you missed it, he gave an [inspiring speech calling for a light touch to regulation at our DC Blockchain Summit](#) earlier this year.

**David Schweikert** introduced [two pieces of legislation](#). [H. Res. 1108](#), a resolution recognizing blockchain as a technology with “incredible potential that must be nurtured through support for research and development, and a thoughtful and innovation-friendly regulatory approach.” It summarizes the potential promise of blockchain to government, businesses, and consumers and outlines the industries and areas that stand to benefit from it, including education, identity, and cybersecurity. [H.R. 7002](#) seeks to amend the E-SIGN Act to confirm the applicability of blockchain and smart contracts within laws governing electronic records and signatures. It pursues remedying the problem of a developing patchwork of state legislation addressing the use of blockchain and smart contract technology in electronic signatures and records. We have been vocal on this issue for quite some time. (Our most recent white paper, [“Smart Contracts: Is the Law Ready?”](#), discusses our position in greater detail and was also published last week.) Congressman Schweikert has been a steadfast leader in Congress on these issues (watch him talk about the amazing potential of blockchain technology at our [DC Blockchain Summit!](#)), and we look forward to further collaboration to support industry-related topics.

Over the past year, the **Congressional Blockchain Caucus** convened a series of the roundtables with industry leaders covering: (1) digital identity; (2) payments; and (3) supply chain. The series resulted in a [report](#) entitled, “Understanding Blockchain’s Promise for Government,” published in consultation with the Caucus outlining the findings made during the roundtables.

Chamber of Digital Commerce (2018, October 3). Big News for Blockchain Policy: U.S. Congressmen Support Blockchain Innovation & Regulatory Clarity [Blog post]. Retrieved from <https://digitalchamber.org/big-news-blockchain-policy/>