

ONE HUNDRED FIFTH LEGISLATURE - SECOND SESSION - 2018
COMMITTEE STATEMENT
LB694

Hearing Date: Wednesday February 21, 2018
Committee On: Government, Military and Veterans Affairs
Introducer: Blood
One Liner: Prohibit cities and villages and counties from taxing or regulating distributed ledger technology

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:
Aye: 6 Senators Blood, Brewer, Briese, Lowe, Thibodeau, Wayne
Nay:
Absent:
Present Not Voting: 2 Senators Hilgers, Murante

Verbal Testimony:

Proponents: Senator Carol Blood	Representing: Introducer
Opponents:	Representing:
Neutral:	Representing:

Summary of purpose and/or changes:

LB 694 prohibits cities, villages and counties from taxing or regulating distributed ledger technology.

The bill defines "distributed ledger technology" as an electronic record of transactions or other data which is:

- (a) Uniformly ordered
- (b) Redundantly maintained or processed by one or more computers or machines to guarantee the consistency or nonrepudiation of the recorded transactions or other data
- (c) Validated by the use of cryptography

The bill does not prohibit a city, village, or county from using the technology.

John Murante, Chairperson