



Rep. Edgar González, Jr.

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LRB104 09833 BAB 26731 a

1 AMENDMENT TO SENATE BILL 1797

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1797 on page 2,  
3 line 17, after "resident", by inserting "as part of a business  
4 or on behalf of a customer who has entered into an agreement  
5 with a business for the provision of such services"; and

6 on page 3, by replacing lines 2 through 10 with the following:

7 "(1) A digital representation of value that a merchant  
8 grants as part of an affinity or rewards program and that  
9 primarily relates to such affinity or rewards program.

10 (2) A digital representation of value that is issued  
11 by or on behalf of a game publisher and that is used  
12 primarily within online games or gaming platforms.

13 (3) Other digital representations of value that have  
14 substantial value, utility, or significance beyond the  
15 asset's mere existence as a digital asset, including  
16 digital equivalents of tangible and intangible goods such  
17 as: (A) works of art, musical compositions, literary

1 works, and similar intellectual property; (B) collectibles  
2 and merchandise; and (C) licenses, tickets, and similar  
3 rights to attend events or participate in activities.

4 (4) A digital representation of value that is not  
5 marketed, used, promoted, offered, or sold for investment  
6 or speculation, except that this exclusion shall not apply  
7 to any digital representation of value that (A) is  
8 meme-based with no intrinsic value or utility or (B) is  
9 marketed, used, promoted, offered, or sold in a manner  
10 that intends to establish a reasonable expectation or  
11 belief among the general public that the instrument will  
12 retain a nominal value that is so stable as to render the  
13 nominal value effectively fixed. The Department may adopt  
14 rules to clarify the scope and applicability of this  
15 subsection."; and

16 on page 3, line 11, by replacing "(3)" with "(5)"; and

17 on page 3, by deleting lines 13 through 16; and

18 on page 3, line 20, after "asset", by inserting "as part of a  
19 business or on behalf of a customer who has entered into an  
20 agreement with a business for the provision of such services";  
21 and

22 on page 4, line 4, before "(3)", by deleting "and"; and

1 on page 4, by replacing line 5 with the following:

2 "development, publication, constitution, administration,  
3 maintenance, and dissemination of software in and of itself,  
4 (4) the issuance of a non-fungible token in and of itself, and  
5 (5) validating a digital asset transaction, operating a node,  
6 or engaging in similar activity to participate in  
7 facilitating, operating, or securing a blockchain system.";  
8 and

9 on page 11, immediately below line 4, by inserting the  
10 following:

11 "(6) A person who (A) contributes connectivity  
12 software or computing power or otherwise participates in  
13 the process of securing a network, (B) records digital  
14 asset transactions to the network or protocol governing  
15 transfer of the digital representation of value, or (C)  
16 develops, publishes, constitutes, administers, maintains,  
17 or otherwise distributes software relating to the network,  
18 so long as the person does not control transactions of  
19 digital assets on the network."; and

20 on page 11, line 5, by replacing "(6)" with "(7)"; and

21 on page 80, line 16, by replacing the period with "; and"; and

1 on page 80, immediately below line 16, by inserting the  
2 following:

3 "(6) rules in connection with the adoption of  
4 reciprocity agreements between the Department and the  
5 appropriate licensing agency of another state to register  
6 a covered person on an expedited basis."