



Sen. Mark L. Walker

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10400SB1797sam001

LRB104 09833 BAB 23483 a

1 AMENDMENT TO SENATE BILL 1797

2 AMENDMENT NO. _____. Amend Senate Bill 1797 on page 8,
3 immediately below line 19, by inserting the following:

4 "(d) Any reference to this Act shall include any rules
5 adopted in accordance with this Act."; and

6 on page 11, line 2, by replacing "money transmissions" with
7 "money transmission"; and

8 on page 26, line 25, by replacing "Section 120-50" with
9 "Section 20-50"; and

10 on page 38, line 22, by replacing "Section 120-5" with
11 "Section 20-5"; and

12 on page 40, line 1, by replacing "(N)" with "(O)"; and

13 on page 45, line 23, by replacing "Section 120-5" with

1 "Section 20-25"; and

2 on page 55, by replacing lines 1 through 5 with the following:

3 "(1) There is a rebuttable presumption of control if a
4 person directly or indirectly owns, controls, holds with
5 the power to vote, or holds proxies representing 10% or
6 more of the then outstanding voting securities issued by
7 the registrant."; and

8 on page 58, line 10, by replacing "Section 120-30" with
9 "Section 20-30"; and

10 on page 66, line 7, by replacing "Section 120-5" with "Section
11 20-5"; and

12 on page 69, line 5, by replacing "120-70" with "20-70"; and

13 on page 69, line 13, by replacing "120-70" with "20-70"; and

14 on page 81, by replacing lines 4 through 17 with the following:

15 "Section 35-15. Transition period.

16 (a) A covered person engaging in digital asset business
17 activity without a registration under this Act shall not be
18 considered in violation of Section 15-5 or 5-25 until July 1,
19 2027.

1 (b) A covered person engaging in digital asset business
2 activity shall not be considered in violation of Sections 5-5,
3 5-10, and 5-20 until January 1, 2027.

4 (c) A covered exchange shall not be considered in
5 violation of Section 5-15 until January 1, 2027.

6 (d) Notwithstanding the foregoing, the Department may
7 adopt rules pursuant to this Act upon this Act becoming law
8 with such rules not to take effect earlier than January 1,
9 2026."