CERTIFICATION OF ENROLLMENT

SUBSTITUTE SENATE BILL 5638

Chapter 153, Laws of 2019

66th Legislature 2019 Regular Session

DISTRIBUTED LEDGER TECHNOLOGY

EFFECTIVE DATE: July 28, 2019

Passed by the Senate March 6, 2019 Yeas 46 Nays 0

CYRUS HABIB

President of the Senate

Passed by the House April 15, 2019 Yeas 96 Nays 1

FRANK CHOPP Speaker of the House of Representatives

Approved April 26, 2019 11:29 AM

CERTIFICATE

I, Brad Hendrickson, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE**BILL 5638 as passed by Senate and the House of Representatives on the dates hereon set forth.

BRAD HENDRICKSON

Secretary

FILED

April 29, 2019

JAY INSLEE

Governor of the State of Washington

Secretary of State State of Washington

SUBSTITUTE SENATE BILL 5638

Passed Legislature - 2019 Regular Session

State of Washington 66th Legislature 2019 Regular Session

By Senate Environment, Energy & Technology (originally sponsored by Senators Brown, Rivers, Becker, and Short)

READ FIRST TIME 02/20/19.

- 1 AN ACT Relating to recognizing the validity of distributed ledger
- 2 technology; and adding a new chapter to Title 19 RCW.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 4 <u>NEW SECTION.</u> **Sec. 1.** The legislature intends to encourage the
- 5 development of distributed ledger technology. It further intends for
- 6 this chapter to comply with 15 U.S.C. Sec. 7002 and here makes
- 7 specific reference to chapter 96 of Title 15 of the United States
- 8 Code.
- 9 <u>NEW SECTION.</u> **Sec. 2.** The definitions in this section apply
- 10 throughout this chapter unless the context clearly requires
- 11 otherwise.
- 12 (1) "Blockchain" means a cryptographically secured,
- 13 chronological, and decentralized consensus ledger or consensus
- 14 database maintained via internet, peer-to-peer network, or other
- 15 similar interaction.
- 16 (2) "Distributed ledger technology" means any distributed ledger
- 17 protocol and supporting infrastructure, including blockchain, that
- 18 uses a distributed, decentralized, shared, and replicated ledger.

p. 1 SSB 5638.SL

- 1 (3) "Electronic record" means a record generated, communicated, 2 received, or stored by electronic means for use in an information 3 system or for transmission from one information system to another.
- NEW SECTION. Sec. 3. An electronic record may not be denied legal effect, validity, or enforceability solely because it is generated, communicated, received, or stored using distributed ledger technology.
- 8 <u>NEW SECTION.</u> **Sec. 4.** Sections 1 through 3 of this act 9 constitute a new chapter in Title 19 RCW.

Passed by the Senate March 6, 2019. Passed by the House April 15, 2019. Approved by the Governor April 26, 2019. Filed in Office of Secretary of State April 29, 2019.

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