

119TH CONGRESS
2D SESSION

S. 3611

To clarify the treatment of certain non-controlling developers or providers of distributed ledger services involved in digital assets with respect to money transmission laws, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JANUARY 12, 2026

Ms. LUMMIS (for herself and Mr. WYDEN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To clarify the treatment of certain non-controlling developers or providers of distributed ledger services involved in digital assets with respect to money transmission laws, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Blockchain Regulatory
5 Certainty Act of 2026”.

1 **SEC. 2. TREATMENT OF CERTAIN NON-CONTROLLING DE-**
2 **VELOPERS WITH RESPECT TO MONEY TRANS-**
3 **MISSION LAWS.**

4 (a) DEFINITIONS.—In this section:

5 (1) DEVELOPER OR PROVIDER.—The term “de-
6 veloper or provider” means any person or business
7 that creates or publishes software to facilitate the
8 creation of, or provide maintenance to, a distributed
9 ledger, or a service associated with a distributed
10 ledger.

11 (2) DIGITAL ASSET.—The term “digital asset”
12 means any digital representation of value which is
13 recorded on a cryptographically secured distributed
14 ledger.

15 (3) DISTRIBUTED LEDGER.—The term “distrib-
16 uted ledger” means technology in which data is
17 shared across a network that—

18 (A) creates a public digital ledger of
19 verified transactions or information among net-
20 work participants; and

21 (B) uses cryptography to link the data to
22 maintain the integrity of the public ledger and
23 execute other functions.

24 (4) DISTRIBUTED LEDGER SERVICE.—The term
25 “distributed ledger service” means any information,
26 transaction, or computing service or system that

1 provides or enables access to a distributed ledger
2 system by multiple users, including a service or sys-
3 tem that enables users to send, receive, exchange, or
4 store digital assets described by distributed ledger
5 systems.

6 (5) NON-CONTROLLING DEVELOPER OR PRO-
7 VIDER.—The term “non-controlling developer or pro-
8 vider” means a developer or provider of a distributed
9 ledger service that, in the regular course of oper-
10 ations, does not have the legal right or the unilateral
11 and independent ability to control, initiate upon de-
12 mand, or effectuate transactions involving digital as-
13 sets to which users are entitled, without the ap-
14 proval, consent, or direction of any other third
15 party.

16 (b) TREATMENT.—Notwithstanding any other provi-
17 sion of law, a non-controlling developer or provider—

18 (1) shall not be treated as—

19 (A) a money transmitting business, as de-
20 fined in section 5330 of title 31, United States
21 Code, and the regulations promulgated under
22 that section; or

23 (B) engaged in money transmitting, as de-
24 fined in section 1960 of title 18, United States
25 Code, as amended by this Act; and

1 (2) on or after the date of enactment of this
2 Act, shall not be otherwise subject to any registra-
3 tion requirement that is substantially similar to a re-
4 quirement (as in effect on the day before the date
5 of enactment of this Act) that applies to an entity
6 described in subparagraph (A) or (B) of paragraph
7 (1), solely on the basis of—

8 (A) creating or publishing software to fa-
9 cilitate the creation of, or providing mainte-
10 nance services to, a distributed ledger or a serv-
11 ice associated with a distributed ledger;

12 (B) providing hardware or software to fa-
13 cilitate a customer's own custody or safekeeping
14 of the digital assets of the customer; or

15 (C) providing infrastructure support to
16 maintain a distributed ledger service.

17 (c) RULES OF CONSTRUCTION.—Nothing in this sec-
18 tion may be construed—

19 (1) to affect whether a developer or provider of
20 a blockchain service is otherwise subject to classi-
21 fication or treatment as a money transmitter, or as
22 engaged in money transmitting, under applicable
23 Federal or State law, including laws relating to anti-
24 money laundering or countering the financing of ter-

1 rorism, based on conduct outside the scope of sub-
2 section (b);

3 (2) to affect whether a developer or provider is
4 otherwise subject to classification or treatment as a
5 financial institution under subchapter II of chapter
6 53 of title 31, United States Code, this Act, any
7 amendment made by this Act, or any Act enacted
8 after the date of enactment of this Act;

9 (3) to limit or expand any law pertaining to in-
10 tellectual property;

11 (4) to prevent any State from enforcing any
12 State law that is consistent with this section; or

13 (5) to create a cause of action or impose liabil-
14 ity under any State or local law that is inconsistent
15 with this section.

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