

AMENDMENT TO THE RULES COMMITTEE PRINT
119-6
OFFERED BY MS. GARCIA OF TEXAS

Page 116, line 2, strike “system.” and insert the following:

1 system, if—

2 (1) the records are recorded in a manner that
3 is immutable, tamper-evident, and cryptographically
4 secured;

5 (2) the records are made available to the Secu-
6 rities and Exchange Commission upon request, in a
7 human-readable format, without requiring propri-
8 etary decryption or third-party tools;

9 (3) the records are retained for not less than
10 the minimum period required under applicable rules
11 of the Commission;

12 (4) the blockchain system includes capabilities
13 to audit changes, trace transactions, and produce
14 verifiable historical logs;

15 (5) the blockchain system includes redundancy
16 measures or off-chain backups to prevent data loss
17 or inaccessibility;

- 1 (6) the person maintains procedures for vali-
2 dating and demonstrating the accuracy and com-
3 pleteness of blockchain-based records; and
4 (7) the person certifies annually to the Commis-
5 sion that its blockchain recordkeeping practices meet
6 these requirements.

Page 116, line 3, strike “180 days” and insert “270 days”.

Page 116, line 5, strike “such rules” and insert “such rules, guidance, or no-action letters”.

Page 116, line 6, strike the period at the end and insert “, including technical standards and examples of acceptable practices.”.

