Chairman of Committee  Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB18-1426 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

Amend reengrossed bill, page 3, strike lines 11 through 14 and substitute:

"(b) "Security" does not include:

(I) Any insurance or endowment policy or annuity contract under which an insurance company promises to pay a sum of money either in a lump sum or periodically for life or some other specified period; OR

(II) an open blockchain token that:

(A) has not been marketed by the developer or seller as an investment;

(B) is exchangeable for goods or services; and

(C) has not been entered into a repurchase agreement, or an agreement to locate a buyer, by the developer or seller of the token."

Page 3, strike lines 26 and 27.

Page 4, strike lines 1 through 5.

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