

HB1224_L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB25-1224 be amended as follows:

1 Amend printed bill, page 7, line 19, after "(4.5)" insert "(a)".

2 Page 7, after line 24 insert:

3 "(b) IF A HOLDER CANNOT LIQUIDATE VIRTUAL CURRENCY AND
4 CANNOT OTHERWISE CAUSE VIRTUAL CURRENCY TO BE LIQUIDATED, THE
5 HOLDER SHALL PROMPTLY NOTIFY THE ADMINISTRATOR IN WRITING AND
6 EXPLAIN THE REASONS WHY THE VIRTUAL CURRENCY CANNOT BE
7 LIQUIDATED. THE ADMINISTRATOR, IN THE ADMINISTRATOR'S ABSOLUTE
8 AND SOLE DISCRETION, MAY DIRECT THE HOLDER TO EITHER:

9 (I) TRANSFER THE VIRTUAL CURRENCY THAT CANNOT BE
10 LIQUIDATED TO A CUSTODIAN SELECTED BY THE ADMINISTRATOR; OR

11 (II) CONTINUE TO HOLD THE VIRTUAL CURRENCY UNTIL THE
12 ADMINISTRATOR OR THE HOLDER DETERMINES THAT THE VIRTUAL
13 CURRENCY CAN BE LIQUIDATED PURSUANT TO THIS ARTICLE 13 OR THAT
14 THERE IS AN INDICATION OF APPARENT OWNER INTEREST."

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