

AMENDMENTS TO LB707

(Amendments to Standing Committee amendments, AM1859)

Introduced by Flood, 19.

1           1. Insert the following new section:

2           Sec. 29. Section 8-3009, Revised Statutes Supplement, 2021, is  
3 amended to read:

4           8-3009 (1) At all times, a digital asset depository shall maintain  
5 unencumbered liquid assets denominated in United States dollars valued at  
6 not less than one hundred percent of the value of any outstanding  
7 stablecoin issued by the digital asset depository ~~digital assets in~~  
8 ~~custody~~.

9           (2) For purposes of this section, liquid assets means:

10          (a) United States currency held on the premises of the digital asset  
11 depository that is not a digital asset depository institution;

12          (b) United States currency held for the digital asset depository by  
13 a federal reserve bank or a Federal Deposit Insurance Corporation-insured  
14 financial institution which has a main-chartered office in this state,  
15 any branch thereof in this state, or any branch of the financial  
16 institution which maintained a main-chartered office in this state prior  
17 to becoming a branch of such financial institution; or

18          (c) Investments which are highly liquid and obligations of the  
19 United States Treasury or other federal agency obligations, consistent  
20 with rules and regulations or order adopted by the director.

21           2. Correct the operative date and repealer sections so that the  
22 section added by this amendment becomes operative three calendar months  
23 after the adjournment of this legislative session.

24           3. Renumber the remaining sections and correct internal references  
25 accordingly.