



VERMONT MUNICIPAL CLERKS' & TREASURERS' ASSOCIATION

To: House Commerce
From: Karen Richard, ^{KR} Chair of Legislative Committee for VMCTA
Date: April 19, 2018
Re: S.269 Block Chain Study

I am not familiar with block chain recording. It is my understanding that we would be receiving land records electronically.

The VMCTA has been interested in updating the antiquated land record statutes for years. Currently, the statutes do not recognize computerized systems, computerized indexes, electronic signatures etc.

It is my understanding that the notary bill will address the electronic signatures and allow the State to adopt UREPA so that uniform standards will be in place. So first the notary bill needs to pass. And then UREPA will be adopted. After that, the land record statutes can be updated.

Also, in order to receive a document electronically, the Town would need to be on a computerized land record system. The Town would also need to be in a contract with a third party vendor that would accept the recording, verify and collect the fee and notify the Town of the documents that are in a queue, similar to the PTTR system. The Town would be responsible for receiving the document into the land record system.

So, I assume we are not in a position to accept block chain recording at this time.