

BLOCKCHAIN EVIDENCE AND THE COURT

A number of major jurisdictions across the globe have recently addressed the issue of the admissibility of evidence recorded on blockchain in courts. These developments have taken place in a number of ways; some jurisdictions have passed new laws to specifically regulate the legal recognition of blockchain evidence, other have amended existing laws.

The Federal Government has not exercised its constitutional power to implement legislation regulating the admissibility of blockchain evidence in court. The Federal Rules of Evidence establish a minimum requirement in what is referred to as the "best evidence rule" meaning: the best evidence must be used at trial. Many laws and industry-specific rules may apply to electronic transactions. Electronic records and electronic signature laws vary.

Even if blockchain evidence is considered correct or authenticated, this does not exactly mean that the evidence is reliable. In fact, a blockchain record would presumably be used as evidence to prove the truth of the transaction detailed in the record and might be considered inadmissible hearsay.

Several states have regulated blockchain through introducing their own legislation and rules, particularly with regard to the regulation of cryptocurrency - or as termed by various legislators, virtual currencies.

The Future of Blockchain Evidence is developing. Many major jurisdictions are making noticeable developments towards granting blockchain evidence and smart contracts in an effort to provide more legal certainty.

