

LIBRARY OF CONGRESS COLLECTIONS POLICY STATEMENTS SUPPLEMENTARY GUIDELINES

Items Associated with Non-Fungible Tokens (NFTs)

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I. Scope

This Statement covers collection materials that are associated with non-fungible tokens (NFTs).

II. Background

Non-fungible tokens have become an emerging method for transferring ownership of digital materials. Additionally, supporters of NFTs are exploring transactions involving physical, i.e. non-digital, materials. For this document, the term non-fungible token refers to the associative transaction data that identifies the ownership of a potential Library collection item. The tokens are similar to cryptocurrencies, both of which function through blockchain technologies that store, replicate and share transaction and ownership information across a network. While NFTs contain transactional information, they typically do not convey legal ownership, copyright ownership, or any terms or conditions regarding the item connected to the token. Thus, rights, permissions, and terms and conditions are not directly included in NFTs. For more information, see the Congressional Research Service's report on NFTs, which can be accessed here: <https://crsreports.congress.gov/product/pdf/R/R47189>.¹

III. Collecting Policy

The Library does not collect materials that are associated with NFTs due to several conditions.

First, the Library seeks to identify clear terms of use, ownership, and/or copyright status before items are added to its collections. At this time, NFTs do not allow these elements to be conveyed within the token.

Additionally, the Library stores the acquisitions information for materials added to its collections. Since NFT data exists on external networks, the Library would require a process to replicate and store that data within its own system, which does not exist at this time.

In late 2022, the United States Patent and Trademark Office and the United States Copyright Office launched a joint study regarding issues of intellectual property law and policy associated with non-fungible tokens (NFTs).² The Library may revisit this collecting policy once the results of that study are made available.

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¹ The background text paraphrases the information found the CRS report.

² See <https://www.govinfo.gov/content/pkg/FR-2022-11-23/pdf/2022-25211.pdf>.