

# Non-Fungible Tokens (NFTs)

SAA Research Forum  
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Non-Fungible Tokens (NFTs)

Briefing Paper

National Archives and Records Administration

April 2024

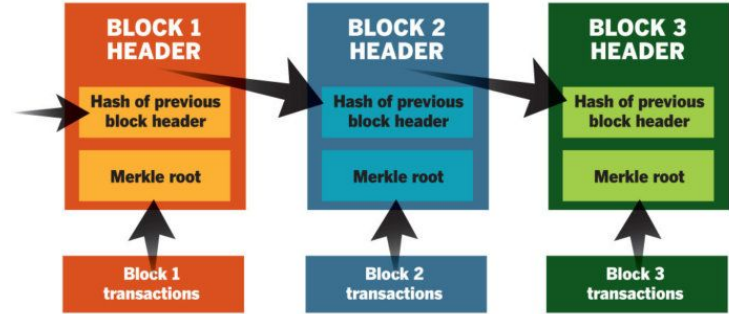
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# NFTs are built on blockchain technology

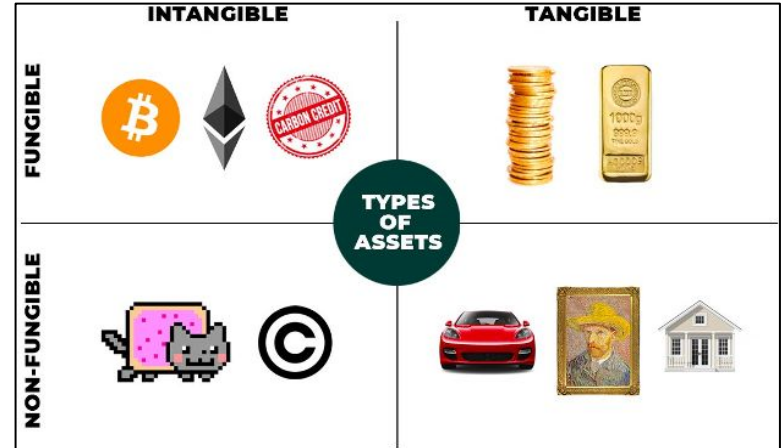


NFTs - SNL

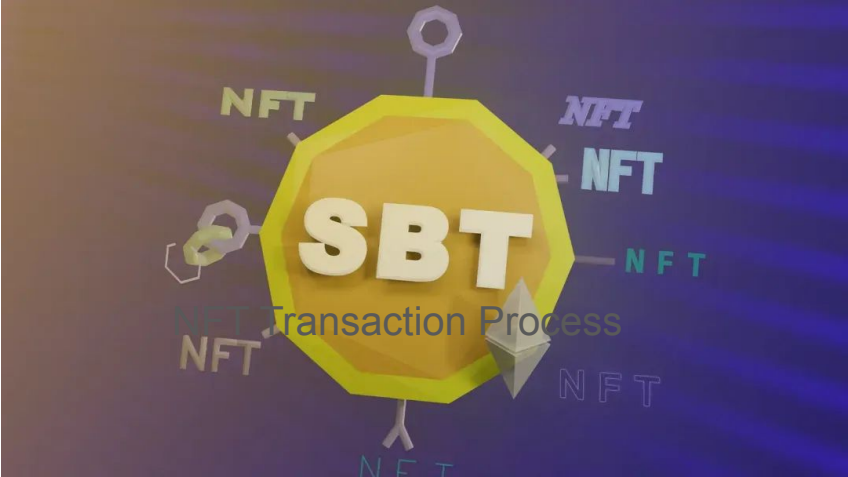
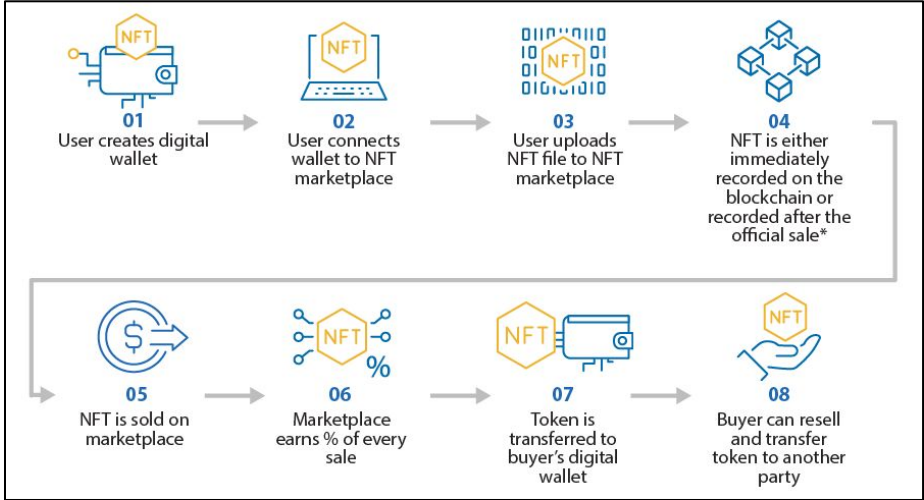
**With blockchain technology**, each page in a ledger of transactions forms a block. That block has an impact on the next block or page through cryptographic hashing. In other words, when a block is completed, it creates a unique secure code, which ties into the next page or block, creating a chain of blocks, or blockchain.



SIMPLIFIED BITCOIN BLOCK CHAIN



# Federal Government Policy and Framework



## NFT Transaction Process