

House Engrossed

State of Arizona
House of Representatives
Fifty-fourth Legislature
Second Regular Session
2020

HOUSE BILL 2400

AN ACT

ESTABLISHING THE BLOCKCHAIN AND CRYPTOCURRENCY STUDY COMMITTEE.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Blockchain and cryptocurrency study committee;
3 members; duties; report; delayed repeal

4 A. The blockchain and cryptocurrency study committee is established
5 consisting of the following members:

6 1. Three members of the house of representatives who are appointed
7 by the speaker of the house of representatives, not more than two of whom
8 are members of the same political party. The speaker of the house of
9 representatives shall designate one of these members to serve as
10 chairperson of the committee.

11 2. One member who is the president or chief executive officer of an
12 Arizona-based cryptocurrency company that is within the top twenty-five in
13 the world by trade volume. The speaker of the house of representatives
14 shall appoint this member.

15 3. One member who represents a cryptocurrency exchange. The
16 speaker of the house of representatives shall appoint this member.

17 4. One member who represents a company with a business model that
18 uses blockchain for non-cryptocurrency transaction purposes. The speaker
19 of the house of representatives shall appoint this member.

20 5. The director of the department of revenue or the director's
21 designee.

22 6. A university professor who specializes in blockchain and who is
23 from a university under the jurisdiction of the Arizona board of
24 regents. The speaker of the house of representatives shall appoint this
25 member.

26 7. One member who represents a blockchain payments solution
27 company. The speaker of the house of representatives shall appoint this
28 member.

29 8. One member who represents a blockchain or cryptocurrency
30 association. The speaker of the house of representatives shall appoint
31 this member.

32 9. One public member who is appointed by the speaker of the house
33 of representatives.

34 B. The committee shall:

35 1. Meet as often as the chairperson deems necessary.

36 2. Review data on the scope of blockchain and cryptocurrency
37 throughout the country.

38 3. Compile an overview of potential legislation.

39 4. Solicit ideas and opinions of industry experts on additional
40 legislation in Arizona.

41 5. On or before December 31, 2020, submit a report regarding the
42 committee's findings and recommendations of legislative priorities that
43 will foster a positive blockchain and cryptocurrency economic environment
44 in this state to the speaker of the house of representatives and provide a
45 copy of this report to the secretary of state.

46 C. This section is repealed from and after September 30, 2021.