

House Engrossed

blockchain and cryptocurrency study committee

State of Arizona  
House of Representatives  
Fifty-fifth Legislature  
First Regular Session  
2021

# HOUSE BILL 2544

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; reports; delayed repeal

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

6 1. Three members of the senate, two of whom are appointed by the  
7 president of the senate and one of whom is appointed by the minority  
8 leader of the senate. The president of the senate shall designate one of  
9 these members to serve as cochairperson of the committee.

10 2. Three members of the house of representatives, two of whom are  
11 appointed by the speaker of the house of representatives and one of whom  
12 is appointed by the minority leader of the house of representatives. The  
13 speaker of the house of representatives shall designate one of these  
14 members to serve as cochairperson of the committee.

15 3. A president or chief executive officer of an Arizona-based  
16 cryptocurrency company or the president's or chief executive officer's  
17 designee. The speaker of the house of representatives shall appoint this  
18 member.

19 4. Three representatives of the cryptocurrency or blockchain space  
20 who may represent private industry in exchanges, payment solutions or  
21 non-cryptocurrency transaction purposes. The speaker of the house of  
22 representatives shall appoint these members.

23 5. The director of the department of revenue or the director's  
24 designee.

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

29 7. A representative of a blockchain or cryptocurrency  
30 association. The speaker of the house of representatives shall appoint  
31 this member.

32 8. 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. Determine the current status of blockchain and cryptocurrency in  
39 relation to previously enacted Arizona legislation on these subjects.

40 4. Compile an overview of potential legislation.

41 5. Solicit ideas and opinions of industry experts on additional  
42 legislation.

43 6. On or before December 31, 2021, submit an initial report, and on  
44 or before December 31, 2022, submit a final report, regarding the  
45 committee's findings and recommendations of legislative priorities that

1 will foster a positive blockchain and cryptocurrency economic environment  
2 in this state to the speaker of the house of representatives and provide a  
3 copy of this report to the secretary of state.  
4 C. This section is repealed from and after September 30, 2023.