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

Section 1. Blockchain and cryptocurrency study committee; members; duties; reports; delayed repeal

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

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

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

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

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

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

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

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

8. One public member who is appointed by the speaker of the house of representatives.

B. The committee shall:

1. Meet as often as the chairperson deems necessary.

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

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


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

6. On or before December 31, 2021, submit an initial report, and on or before December 31, 2022, submit a final report, regarding the committee's findings and recommendations of legislative priorities that...
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will foster a positive blockchain and cryptocurrency economic environment in this state to the speaker of the house of representatives and provide a copy of this report to the secretary of state.

C. This section is repealed from and after September 30, 2023.