HB 2544

Introduced by
Representatives Wilmeth, Kaiser, Lieberman, Weninger

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; report; delayed repeal**

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

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

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

3. A representative of a cryptocurrency exchange. The speaker of the house of representatives shall appoint this member.

4. A representative of a company with a business model that uses blockchain for non-cryptocurrency transaction purposes. The speaker of the house of representatives shall appoint this member.

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 payments solution company. The speaker of the house of representatives shall appoint this member.

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

9. 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.


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

5. On or before December 31, 2021, submit a report regarding the committee's findings and recommendations of legislative priorities that 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, 2022.