

REFERENCE TITLE: **blockchain and cryptocurrency study committee**

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

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)

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

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

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

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

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

33 B. The committee shall:

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

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

37 3. Compile an overview of potential legislation.

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

40 5. On or before December 31, 2021, submit a report regarding the
41 committee's findings and recommendations of legislative priorities that
42 will foster a positive blockchain and cryptocurrency economic environment
43 in this state to the speaker of the house of representatives and provide a
44 copy of this report to the secretary of state.

45 C. This section is repealed from and after September 30, 2022.