

House Engrossed

~~blockchain and cryptocurrency study committee~~
(now: cryptocurrency and blockchain commission)

State of Arizona
House of Representatives
Fifty-seventh Legislature
First Regular Session
2025

HOUSE BILL 2654

AN ACT

AMENDING TITLE 18, ARIZONA REVISED STATUTES, BY ADDING CHAPTER 7; AMENDING
TITLE 41, CHAPTER 27, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING
SECTION 41-3028.16; RELATING TO CRYPTOCURRENCY AND BLOCKCHAIN.

(TEXT OF BILL BEGINS ON NEXT PAGE)

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

2 Section 1. Title 18, Arizona Revised Statutes, is amended by adding
3 chapter 7, to read:

4 CHAPTER 7

5 CRYPTOCURRENCY AND BLOCKCHAIN

6 ARTICLE 1. GENERAL PROVISIONS

7 18-701. Arizona cryptocurrency and blockchain commission;
8 crypto czar; members; duties; reports

9 A. THE ARIZONA CRYPTOCURRENCY AND BLOCKCHAIN COMMISSION IS
10 ESTABLISHED TO:

11 1. ADVISE ON CRYPTOCURRENCY AND BLOCKCHAIN-RELATED MATTERS
12 INCLUDING POLICIES, PILOT PROGRAMS, AND INITIATIVES.

13 2. DEVELOP STRATEGIES AND CRYPTOCURRENCY AND BLOCKCHAIN SOLUTIONS
14 TO POSITION ARIZONA AS A LEADER IN BLOCKCHAIN INNOVATION DESIGNED TO
15 IMPROVE TRANSPARENCY, INCREASE EFFICIENCY AND ENHANCE THE DELIVERY OF
16 SERVICES TO ARIZONA RESIDENTS.

17 3. PARTNER WITH AND FACILITATE COLLABORATION WITH ACADEMIC
18 INSTITUTIONS, INDUSTRY LEADERS, INNOVATORS, FIRMS, STARTUPS AND THE WHITE
19 HOUSE, WITH THE AIM OF SUPPORTING BLOCKCHAIN TECHNOLOGIES AND FURTHERING
20 CRYPTOCURRENCY AND BLOCKCHAIN ADOPTION, ENSURING ITS INTEGRATION IN
21 ARIZONA'S ECONOMY.

22 4. PROMOTE CRYPTOCURRENCY AND BLOCKCHAIN LITERACY AND WORKFORCE
23 DEVELOPMENT WITHIN EDUCATIONAL INSTITUTIONS.

24 5. PROVIDE CRYPTOCURRENCY AND BLOCKCHAIN TRAINING PROGRAMS FOR
25 ARIZONA LAW ENFORCEMENT AGENCIES TO PROMOTE BLOCKCHAIN LITERACY AND
26 WORKFORCE DEVELOPMENT.

27 6. RESEARCH, PROPOSE AND HELP DEVELOP INNOVATIVE, RISK-AVERSE AND
28 INDUSTRY-SUPPORTIVE CRYPTOCURRENCY AND BLOCKCHAIN LEGISLATION.

29 B. THE COMMISSION IS ESTABLISHED CONSISTING OF THE FOLLOWING
30 MEMBERS:

31 1. THREE MEMBERS OF THE ARIZONA HOUSE OF REPRESENTATIVES WHO ARE
32 APPOINTED BY THE SPEAKER OF THE HOUSE OF REPRESENTATIVES, NOT MORE THAN
33 TWO OF WHOM ARE MEMBERS OF THE SAME POLITICAL PARTY. THE SPEAKER OF THE
34 HOUSE OF REPRESENTATIVES SHALL DESIGNATE ONE MEMBER TO SERVE AS
35 CHAIRPERSON OF THE COMMITTEE.

36 2. THREE MEMBERS OF THE ARIZONA SENATE WHO ARE APPOINTED BY THE
37 PRESIDENT OF THE SENATE, NOT MORE THAN TWO OF WHOM ARE MEMBERS OF THE SAME
38 POLITICAL PARTY.

39 3. A BLOCKCHAIN AND CRYPTOCURRENCY SPECIALIST WHO IS APPOINTED BY
40 THE SPEAKER OF THE HOUSE OF REPRESENTATIVES. THIS MEMBER WILL SERVE AS
41 THE DESIGNATED PERSON TO OVERSEE THE COMMISSION'S OPERATIONS, ENSURING
42 OVERALL EFFICIENCY AND ADHERENCE TO THE ESTABLISHED OBJECTIVES OF THE
43 COMMITTEE.

44 4. A SENIOR DIRECTOR OF A CONSULTING FIRM WHO IS APPOINTED BY THE
45 SPEAKER OF THE HOUSE OF REPRESENTATIVES.

1 5. A SENIOR MANAGER OF A FINANCIAL INSTITUTION WHO IS APPOINTED BY
2 THE PRESIDENT OF THE SENATE.

3 6. A PARTNER OF A VENTURE FIRM WHO HAS EXPERTISE IN CRYPTOCURRENCY
4 AND FINANCIAL OPERATIONS AND WHO IS APPOINTED BY THE SPEAKER OF THE HOUSE
5 OF REPRESENTATIVES.

6 7. FIVE INDIVIDUALS WHO SPECIALIZE IN BLOCKCHAIN TECHNOLOGIES AND
7 INNOVATIONS, THREE OF WHICH ARE APPOINTED BY THE PRESIDENT OF THE SENATE
8 AND TWO OF WHICH ARE APPOINTED BY THE SPEAKER OF THE HOUSE OF
9 REPRESENTATIVES.

10 8. AN ATTORNEY WHO SPECIALIZES IN CRYPTOCURRENCY AND WHO IS
11 APPOINTED BY THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

12 9. AN EXPERIENCED CRYPTOCURRENCY CONSULTANT WHO IS APPOINTED BY THE
13 PRESIDENT OF THE SENATE.

14 10. A UNIVERSITY PROFESSOR WHO SPECIALIZES IN BLOCKCHAIN AND IS
15 FROM A UNIVERSITY UNDER THE JURISDICTION OF THE ARIZONA BOARD OF REGENTS
16 WHO IS APPOINTED BY THE PRESIDENT OF THE SENATE.

17 11. THE CHIEF EXECUTIVE OFFICER OF THE ARIZONA COMMERCE AUTHORITY
18 OR THE CHIEF EXECUTIVE OFFICER'S DESIGNEE.

19 12. THE DIRECTOR OF THE DEPARTMENT OF REVENUE OR THE DIRECTOR'S
20 DESIGNEE.

21 13. THE DIRECTOR OF THE DEPARTMENT OF INSURANCE AND FINANCIAL
22 INSTITUTIONS OR THE DIRECTOR'S DESIGNEE.

23 14. THE ATTORNEY GENERAL OR THE ATTORNEY GENERAL'S DESIGNEE.

24 C. THE COMMITTEE SHALL MEET ON THE CALL OF ITS CHAIRPERSON.

25 D. FROM AMONG ITS MEMBERSHIP, THE COMMISSION SHALL APPOINT THE
26 ARIZONA CRYPTO CZAR TO HELP LEAD STATE CRYPTOCURRENCY AND BLOCKCHAIN
27 INITIATIVES AND COORDINATE WITH FEDERAL INITIATIVES. THE CRYPTO CZAR
28 SHALL:

29 1. ACT AS THE PRIMARY LIAISON BETWEEN ARIZONA AND FEDERAL
30 CRYPTOCURRENCY AND BLOCKCHAIN INITIATIVES.

31 2. ADVOCATE FOR CRYPTOCURRENCY AND BLOCKCHAIN ADOPTION IN ALIGNMENT
32 WITH STATE AND FEDERAL POLICIES.

33 3. COORDINATE CRYPTOCURRENCY AND BLOCKCHAIN PROJECTS AND PILOT
34 PROGRAMS WITHIN THE STATE.

35 4. SUBMIT UPDATES TO THE COMMISSION TO THE GOVERNOR AND LEGISLATURE
36 ON THE COMMISSION'S PROGRESS, INITIATIVES, AND OUTCOMES.

37 E. THE COMMISSION MAY CREATE SUBCOMMITTEES TO ADDRESS SPECIFIC
38 BLOCKCHAIN ADOPTION AND INTEGRATION TO PROVIDE DETAILED AND INFORMED
39 RECOMMENDATIONS TO THE COMMISSION AND MAY:

40 1. RESEARCH AND ANALYZE TOPICS WITHIN THEIR DESIGNATED FOCUS AREAS
41 TO PROVIDE RECOMMENDATIONS.

42 2. COLLABORATE WITH STAKEHOLDERS TO ENSURE ALIGNMENT WITH STATE AND
43 FEDERAL BLOCKCHAIN INITIATIVES.

44 3. IDENTIFY CHALLENGES AND OPPORTUNITIES IN BLOCKCHAIN ADOPTION AND
45 PROPOSE ACTIONABLE SOLUTIONS.

1 4. SUPPORT THE IMPLEMENTATION OF PILOT PROGRAMS, POLICIES AND
2 EDUCATIONAL INITIATIVES RELATED TO THEIR DESIGNATED FOCUS AREAS.

3 5. PROVIDE PROGRESS UPDATES AND REPORTS TO THE COMMISSION ON THEIR
4 ACTIVITIES AND FINDINGS.

5 F. THE COMMISSION MAY WORK WITH NATIONAL AND INTERNATIONAL
6 BLOCKCHAIN EXPERTS THAT PROVIDE STRATEGIC GUIDANCE AND EXPERT
7 RECOMMENDATIONS TO THE COMMISSION ON BLOCKCHAIN TRENDS, TECHNOLOGIES AND
8 GLOBAL BEST PRACTICES. THE COMMISSION MAY SEEK GUIDANCE FROM EXPERTS TO:

9 1. EVALUATE PROPOSED BLOCKCHAIN INITIATIVES AND PILOT PROGRAMS.

10 2. OFFER INSIGHTS ON EMERGING BLOCKCHAIN TECHNOLOGIES AND
11 INNOVATIONS.

12 3. FACILITATE CONNECTIONS WITH GLOBAL BLOCKCHAIN LEADERS,
13 ORGANIZATIONS AND RESEARCH INSTITUTIONS.

14 4. ENSURE THAT THE COMMISSION'S STRATEGIES ALIGN WITH INTERNATIONAL
15 STANDARDS AND BEST PRACTICES.

16 G. THE COMMISSION SHALL PREPARE A REPORT TO THE GOVERNOR AND THE
17 LEGISLATURE BY DECEMBER 1 OF EACH YEAR DETAILING ITS ACTIVITIES AND
18 RECOMMENDING LEGISLATION ON CRYPTOCURRENCY AND BLOCKCHAIN SOLUTIONS.

19 Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes,
20 is amended by adding section 41-3028.16, to read:

21 41-3028.16. Arizona cryptocurrency and blockchain commission;
22 termination July 1, 2028

23 A. THE ARIZONA CRYPTOCURRENCY AND BLOCKCHAIN COMMISSION TERMINATES
24 ON JULY 1, 2028.

25 B. TITLE 18, CHAPTER 7, ARTICLE 1 AND THIS SECTION ARE REPEALED ON
26 JANUARY 1, 2029.

27 Sec. 3. Purpose

28 Pursuant to section 41-2955, subsection E, Arizona Revised Statutes,
29 the legislature establishes the Arizona cryptocurrency and blockchain
30 commission to advise on cryptocurrency and blockchain-related matters.

31 (ENACTED WITHOUT THE EMERGENCY)

32 Sec. 4. Emergency

33 This act is an emergency measure that is necessary to preserve the
34 public peace, health or safety and is operative immediately as provided by
35 law.