

JAN 21 2022

A BILL FOR AN ACT

RELATING TO CRYPTOCURRENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. (a) There is established the blockchain and
2 cryptocurrency task force to be placed within the department of
3 budget and finance for administrative purposes.

4 (b) The task force shall consist of the following members:

5 (1) Three members of the senate and three members of the
6 house of representatives who shall be appointed by the
7 president of the senate and speaker of the house of
8 representatives, respectively; provided that no more
9 than four of the members shall be of the same
10 political party; provided further that the president
11 of the senate and speaker of the house of
12 representatives shall designate one member to serve as
13 chairperson of the task force;

14 (2) The director of finance or the director's designee;

15 (3) A president or chief financial officer of a Hawaii-
16 based cryptocurrency company who shall be appointed by
17 the governor;



- 1 (4) A representative of a cryptocurrency exchange who
- 2 shall be appointed by the governor;
- 3 (5) A representative of a company with a business model
- 4 that uses blockchain for non-cryptocurrency
- 5 transaction purposes who shall be appointed by the
- 6 governor;
- 7 (6) A professor from the University of Hawaii who
- 8 specializes in blockchain who shall be appointed by
- 9 the governor;
- 10 (7) A representative of a blockchain payments solution
- 11 company who shall be appointed by the governor;
- 12 (8) A representative of a blockchain or cryptocurrency
- 13 association who shall be appointed by the governor;
- 14 and
- 15 (9) One member of the public who shall be appointed by the
- 16 governor.
- 17 (c) The task force shall:
 - 18 (1) Meet as often as the chairperson deems necessary;
 - 19 (2) Review data on the scope of blockchain and
 - 20 cryptocurrency throughout the country;
 - 21 (3) Compile an overview of potential legislation;



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1 (4) Solicit ideas and opinions of industry experts on
2 additional legislation; and

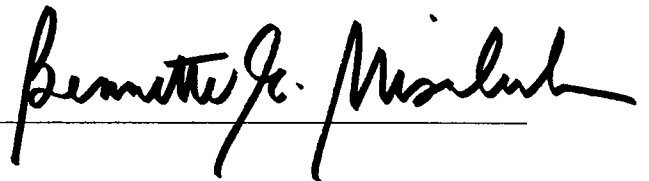
3 (5) Submit a report of its findings and recommendations,
4 including any proposed legislation, to the legislature
5 no later than twenty days prior to the convening of
6 the regular session of 2023.

7 (d) The members of the task force shall not be compensated
8 for their services, but shall be reimbursed for necessary
9 expenses, including travel expenses, incurred while
10 participating in meetings and events approved by the
11 chairperson.

12 SECTION 2. This Act shall take effect upon its approval.

13

INTRODUCED BY:

A handwritten signature in black ink, appearing to read "Bennett Jr. Mizel", is written over a horizontal line.



S.B. NO. 2695

Report Title:

Blockchain; Cryptocurrency; Study; Task Force; Established

Description:

Establishes a Blockchain and Cryptocurrency Task Force.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

