

By: Parker

H.B. No. 4517

Substitute the following for H.B. No. 4517:

By: Capriglione

C.S.H.B. No. 4517

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the creation of a work group on blockchain matters  
3 concerning this state.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. (a) In this section:

6 (1) "Blockchain" includes digital assets, virtual  
7 currency, and the integration of smart contracts.

8 (2) "Work group" means the work group on blockchain  
9 matters established under this section.

10 (b) The work group on blockchain matters is composed of the  
11 following 14 members:

12 (1) one member of the house of representatives  
13 appointed by the speaker of the house of representatives;

14 (2) one member of the senate appointed by the  
15 lieutenant governor;

16 (3) two members representing institutions of higher  
17 education appointed by the governor; and

18 (4) 10 members of the public, five of whom are  
19 appointed by the speaker of the house of representatives and five of  
20 whom are appointed by the lieutenant governor, who:

21 (A) have knowledge and experience in blockchain  
22 technology; or

23 (B) represent an industry that would benefit from  
24 the use of blockchain technology.

1           (c) The governor shall designate a member of the work group  
2 appointed under Subsection (b)(3) of this section to serve as chair  
3 of the work group. The members of the work group appointed under  
4 Subsections (b)(1) and (2) of this section shall serve as co-vice  
5 chairs of the work group.

6           (d) A member of the work group may not receive compensation  
7 for serving on the work group or reimbursement for expenses  
8 incurred by the member in the performance of official duties as a  
9 member of the work group.

10          (e) The work group shall meet at the call of the chair.

11          (f) The work group shall develop a master plan for the  
12 expansion of the blockchain industry in this state and recommend  
13 policies and state investments in connection with blockchain  
14 technology. In developing the master plan, the work group shall:

15               (1) identify economic growth and development  
16 opportunities presented by blockchain technology;

17               (2) assess the existing blockchain industry in this  
18 state;

19               (3) review workforce needs and academic programs  
20 required to build blockchain expertise across all relevant  
21 industries; and

22               (4) make any legislative recommendations that will  
23 help promote innovation and economic growth by reducing barriers to  
24 and expediting the expansion of the state's blockchain industry  
25 based on its findings under Subdivisions (1)-(3) of this  
26 subsection.

27          (g) Not later than November 1, 2020, the work group shall

1 submit a report that includes the master plan developed under  
2 Subsection (f) of this section to each standing committee of the  
3 senate and house of representatives with primary jurisdiction over  
4 economic development or technology issues.

5 (h) The work group may adopt rules, procedures, and policies  
6 as necessary to administer this section and implement the  
7 responsibilities of the work group.

8 (i) This section expires and the work group is abolished  
9 June 30, 2021.

10 SECTION 2. As soon as practicable, but not later than  
11 October 1, 2019, the governor, lieutenant governor, and the speaker  
12 of the house of representatives shall appoint the members of the  
13 work group on blockchain matters established by this Act.

14 SECTION 3. Not later than November 1, 2019, the work group  
15 on blockchain matters shall hold its initial meeting.

16 SECTION 4. This Act takes effect September 1, 2019.