

By: Parker

H.B. No. 1576

A BILL TO BE ENTITLED

AN ACT

relating to the creation of a work group on blockchain matters concerning this state.

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

SECTION 1. (a) In this section:

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

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

(b) The work group on blockchain matters is composed of the following 16 members:

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

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

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

(4) one ex-officio member representing the Department of Information Resources appointed by the governor;

(5) one ex-officio member representing the secretary of state appointed by the governor; and

(6) 10 members of the public, five of whom are appointed by the speaker of the house of representatives and five of whom are appointed by the lieutenant governor, who:

1 (A) have knowledge and experience in blockchain
2 technology; or

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

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

10 (d) A member of the work group may not receive compensation
11 for serving on the work group but is entitled to reimbursement for
12 expenses incurred by the member in the performance of official
13 duties as a member of the work group as provided by the General
14 Appropriations Act.

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

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

20 (1) identify economic growth and development
21 opportunities presented by blockchain technology;

22 (2) assess the existing blockchain industry in this
23 state;

24 (3) review workforce needs and academic programs
25 required to build blockchain expertise across all relevant
26 industries; and

27 (4) make any legislative recommendations that will

1 help promote innovation and economic growth by reducing barriers to
2 and expediting the expansion of the state's blockchain industry
3 based on its findings under Subdivisions (1)-(3) of this
4 subsection.

5 (g) The chair of the work group may create sub-work groups
6 at the chair's discretion for the efficient operation of the work
7 group. The chair shall appoint the chair of each sub-work group.
8 The chair of a sub-work group may invite other members of the work
9 group to serve on the sub-work group. A sub-work group may consult
10 with subject matter experts.

11 (h) Not later than October 31, 2022, the work group shall
12 submit a report that includes the master plan developed under
13 Subsection (f) of this section and any findings and recommendations
14 from the sub-work groups appointed under Subsection (g) of this
15 section to each standing committee of the senate and house of
16 representatives with primary jurisdiction over economic
17 development or technology issues.

18 (i) The work group may adopt rules, procedures, and policies
19 as necessary to administer this section and implement the
20 responsibilities of the work group.

21 (j) This Act expires and the work group is abolished June
22 30, 2023.

23 SECTION 2. As soon as practicable, but not later than
24 October 1, 2021, the governor, lieutenant governor, and speaker of
25 the house of representatives shall appoint the members of the work
26 group on blockchain matters established by this Act.

27 SECTION 3. Not later than November 1, 2021, the work group

H.B. No. 1576

1 on blockchain matters shall hold its initial meeting.

2 SECTION 4. This Act takes effect September 1, 2021.