

**House Bill 1576**  
Senate Amendments  
Section-by-Section Analysis

HOUSE VERSION

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:
    - (A) have knowledge and experience in blockchain technology; or
    - (B) represent an industry that would benefit from the use of blockchain technology.
- (c) The governor shall designate a member of the work group appointed under Subsection (b)(3) of this section to serve as chair of the work group. The members of the work group appointed under Subsections (b)(1) and (2) of this section shall serve as co-vice chairs of the work group.
- (d) A member of the work group may not receive compensation for serving on the work group but is entitled to reimbursement for expenses incurred by the member in the

SENATE VERSION (CS)

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:
    - (A) have knowledge and experience in blockchain technology; or
    - (B) represent an industry that would benefit from the use of blockchain technology.
- (c) The governor shall designate a member of the work group appointed under Subsection (b)(3) of this section to serve as chair of the work group. The members of the work group appointed under Subsections (b)(1) and (2) of this section shall serve as co-vice chairs of the work group.
- (d) A member of the work group may not receive compensation for serving on the work group but is entitled to reimbursement for expenses incurred by the member in the

CONFERENCE

**House Bill 1576**  
Senate Amendments  
Section-by-Section Analysis

HOUSE VERSION

performance of official duties as a member of the work group as provided by the General Appropriations Act.

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

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

- (1) identify economic growth and development opportunities presented by blockchain technology;
- (2) assess the existing blockchain industry in this state;
- (3) review workforce needs and academic programs required to build blockchain expertise across all relevant industries; and
- (4) make any legislative recommendations that will help promote innovation and economic growth by reducing barriers to and expediting the expansion of the state's blockchain industry based on its findings under Subdivisions (1)-(3) of this subsection.

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

(h) Not later than October 31, 2022, the work group shall submit a report that includes the master plan developed under Subsection (f) of this section and any findings and recommendations from the sub-work groups appointed under

SENATE VERSION (CS)

performance of official duties as a member of the work group as provided by the General Appropriations Act.

(e) The Department of Information Resources shall provide to the work group the administrative support necessary to implement this Act.

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

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

- (1) identify economic growth and development opportunities presented by blockchain technology;
- (2) assess the existing blockchain industry in this state;
- (3) review workforce needs and academic programs required to build blockchain expertise across all relevant industries; and
- (4) make any legislative recommendations that will help promote innovation and economic growth by reducing barriers to and expediting the expansion of the state's blockchain industry based on its findings under Subdivisions (1)-(3) of this subsection.

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

(i) Not later than October 31, 2022, the work group shall submit a report that includes the master plan developed under Subsection (g) of this section and any findings and recommendations from the sub-work groups appointed under

CONFERENCE

**House Bill 1576**  
Senate Amendments  
Section-by-Section Analysis

HOUSE VERSION

Subsection (g) of this section to each standing committee of the senate and house of representatives with primary jurisdiction over economic development or technology issues.

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

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

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

SECTION 3. Not later than November 1, 2021, the work group on blockchain matters shall hold its initial meeting.

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

SENATE VERSION (CS)

Subsection (h) of this section to each standing committee of the senate and house of representatives with primary jurisdiction over economic development or technology issues.

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

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

SECTION 2. Same as House version.

SECTION 3. Same as House version.

SECTION 4. Same as House version.

CONFERENCE