Resolve, Directing the Commissioner of Economic and Community Development To Establish a Blockchain Technology Working Group

Reference to the Committee on Innovation, Development, Economic Advancement and Business suggested and ordered printed.

Presented by Representative WADSWORTH of Hiram.
Sec. 1. Commissioner of Economic and Community Development to establish a blockchain technology working group. Resolved: That the Commissioner of Economic and Community Development, referred to in this resolve as "the commissioner," shall establish a working group, referred to in this resolve as "the group," to develop a master plan for fostering the expansion of the blockchain technology industry in the State and recommend policies and investments to make the State a leader in blockchain technology. For purposes of this resolve, "blockchain technology" means a list of digital records linked together using cryptography that is resistant to modification of the data in the records, creating an open, distributed ledger that records a transaction between 2 or more parties efficiently and in a verifiable and permanent manner.

Sec. 2. Membership. Resolved: That the commissioner shall appoint to the group at least 5 members who have knowledge and experience in blockchain technology or represent an industry that could benefit from blockchain technology and at least 2 members representing a postsecondary educational institution in the State. The commissioner or the commissioner's designee shall serve as an ex officio member of the group. All appointments must be made within 30 days of the effective date of this resolve. The members of the group shall select a chair from the group's membership. Members of the group serve without compensation. The Department of Economic and Community Development shall provide administrative support to the group. The group shall disband after completing its duties under section 3.

Sec. 3. Meetings; duties. Resolved: That the chair shall schedule the first meeting of the group within 30 days of the date of the final appointment to the group. The group shall meet at other times the chair determines necessary to perform and complete the duties of the group. The group shall develop a master plan that:

1. Identifies the economic growth and development opportunities presented by blockchain technology;
2. Assesses existing blockchain technology in the State;
3. Reviews workforce needs and academic programs required to build blockchain technology expertise across all relevant industries; and
4. Makes recommendations of policies and investments that will help promote innovation and economic growth by reducing barriers to and expediting the expansion of the State's blockchain technology industry.

Upon completion of the master plan, the group shall submit the master plan to the commissioner for review and any changes to the plan that the commissioner determines appropriate.

Sec. 4. Report. Resolved: That, no later than December 2, 2020, the commissioner shall submit a report including the master plan described under section 3 and any recommended legislation to the joint standing committee of the Legislature having jurisdiction over innovation, development, economic advancement and business
matters. The committee may report out legislation concerning the master plan to the First
Regular Session of the 130th Legislature.

SUMMARY

This resolve directs the Commissioner of Economic and Community Development to
establish a working group to develop a master plan for fostering the expansion of the
blockchain technology industry in the State and recommend policies and investments to
make the State a leader in blockchain technology. Blockchain technology, used in the
creation of Bitcoin and other digital currencies, consists of a list of digital records linked
together using cryptography that is resistant to modification of the data in the records,
creating an open, distributed ledger that records a transaction between 2 or more parties
efficiently and in a verifiable and permanent manner. This resolve directs the
commissioner to submit the master plan to the joint standing committee of the Legislature
having jurisdiction over innovation, development, economic advancement and business
matters by December 2, 2020 and authorizes the committee to report out legislation to the
First Regular Session of the 130th Legislature.