An Act To Implement Strategies Relating to Blockchain, Cryptocurrency and Other Financial Technology

Reference to the Committee on Health Coverage, Insurance and Financial Services suggested and ordered printed.

Presented by Representative WADSWORTH of Hiram.
Be it enacted by the People of the State of Maine as follows:

CONCEPT DRAFT

SUMMARY

This bill is a concept draft pursuant to Joint Rule 208.

This bill proposes to implement strategies relating to blockchain, cryptocurrency and other financial technology to promote regulatory efficiency, enable business organizational and governance structures that may expand opportunities in financial technology and promote education regarding and adoption of financial technology in the public and private sectors. This bill also proposes to:

1. Define "blockchain" and "blockchain technology";
2. Enable the creation and regulation of personal information protection companies;
3. Enable the creation of blockchain-based limited liability companies; and
4. Create a study for the potential use of blockchain technology in government record keeping.