



130th MAINE LEGISLATURE

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Legislative Document

No. 1615

H.P. 1204

House of Representatives, April 27, 2021

**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.

A handwritten signature in cursive script that reads "Robert B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative WADSWORTH of Hiram.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **CONCEPT DRAFT**

3 **SUMMARY**

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

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

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