

**Bill Summary**  
2<sup>nd</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1430</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>2888</b>
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**Bill Analysis**

SB 1430 authorizes the State Banking Department and the Oklahoma Department of Commerce to coordinate with each other and make recommendations to the Legislature to develop a new, state-chartered financial institution. The institution shall be a central depository for virtual currency as well as fully support blockchain technology. The new institution must also integrate existing banking and financial institution regulations that protect consumers while limiting regulations that restrict innovation and technological advances. The plan shall be submitted to the Governor, the President Pro Tempore of the Senate, and Speaker of the House no later than July 1, 2021.

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