

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

<b>Bill No.:</b>	<b>SB 1667</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>2370</b>
<b>Author:</b>	<b>Sen. Dahm</b>
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**Bill Analysis**

SB 1667 directs the Oklahoma Department of Commerce to regulate cryptocurrency businesses, the exemptions from current money transmitter laws, security laws, and banking regulations that hamper the innovations cryptocurrency businesses. The measure also authorizes every state agency to accept cryptocurrency as payment for goods and services beginning January 1, 2021, and subjects income and payment of services related to cryptocurrency to the state income tax. Any person or entity engaged in the business of buying, selling and/or facilitating the transfer of cryptocurrency within the state must obtain a money transmitter license.

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