

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

SENATE BILL 1820

By: Dahm

AS INTRODUCED

An Act relating to blockchain technology and digital currencies; creating a task force to study and make recommendations for policy on blockchain and digital currency technologies in this state; providing expiration date; providing for membership; providing for designation of co-chairs; requiring appointments by certain date; requiring organization meeting by certain date; specifying quorum; providing for frequency of meetings; subjecting meetings to the Oklahoma Open Meeting Act; prohibiting compensation or travel reimbursement for members; requiring submission of certain report by certain date; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2904 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. There is hereby created a task force to study and make recommendations to the Legislature regarding blockchain and digital currencies in this state including, but not limited to, rights and freedoms of businesses engaging in blockchain and digital technologies, regulation or deregulation of industry barriers, and

1 expanding markets to encourage further growth in the blockchain and
2 digital technologies sector.

3 B. The task force shall be comprised of nine (9) members to be
4 appointed as follows:

5 1. A member of the Oklahoma Blockchain Council;

6 2. A member of the Oklahoma Bitcoin Association;

7 3. A member of a private economic development support
8 organization in this state, appointed by the Governor;

9 4. A member representing a blockchain and digital currencies
10 company, appointed by the President Pro Tempore of the Senate;

11 5. A member of a state chamber of commerce in this state,
12 appointed by the President Pro Tempore of the Senate;

13 6. A member representing a financial institution serving in a
14 county with a population less than one hundred thousand (100,000)
15 people, appointed by the Speaker of the House of Representatives;

16 7. A member representing the Oklahoma Tax Commission;

17 8. The State Treasurer, or his or her designee; and

18 9. The Director of the Oklahoma Department of Commerce, or his
19 or her designee.

20 C. Appointments to the task force shall be made within thirty
21 (30) days after the effective date of this act. The task force
22 shall conduct an organizational meeting not later than September 1,
23 2024.

1 D. A quorum of the task force shall be required to approve any
2 final action of the task force. For purposes of this section, five
3 members shall constitute a quorum.

4 E. The task force may meet as often as may be required to
5 perform the duties imposed upon it.

6 F. The meetings of the task force shall be subject to the
7 Oklahoma Open Meeting Act.

8 G. Members of the task force shall receive no compensation or
9 travel reimbursement.

10 H. The task force shall submit a report electronically of its
11 findings and recommendations by November 30, 2025, to the Governor,
12 the President Pro Tempore of the Senate, and the Speaker of the
13 House of Representatives.

14 SECTION 2. This act shall become effective November 1, 2024.
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