

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

SENATE BILL 1838

By: Dahm

AS INTRODUCED

An Act relating to state government; prohibiting the enactment of licensure for engaging in digital financial asset business activity; defining term; 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 9300 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. The Legislature, a state entity, or a political subdivision shall not enact any law, rule, or ordinance to require licensure from anyone engaging in digital financial asset business activity in this state.

B. As used in this section, "digital financial asset business activity" means any of the following:

1. Exchanging, transferring, or storing a digital financial asset or engaging in digital financial asset administration, whether

1 directly or through an agreement with a digital financial asset  
2 control services vendor;

3 2. Holding electronic precious metals or electronic  
4 certificates representing interests in precious metals on behalf of  
5 another person or issuing shares or electronic certificates  
6 representing interests in precious metals; or

7 3. Exchanging one or more digital representations of value used  
8 within one or more online games, game platforms, or family of games  
9 for either of the following:

10 a. a digital financial asset offered by or on behalf of  
11 the same publisher from which the original digital  
12 representation of value was received, or

13 b. a legal tender or bank or credit union credit outside  
14 the online game, game platform, or family of games  
15 offered by or on behalf of the same publisher from  
16 which the original digital representation of value was  
17 received.

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

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