

**SJR58 INTRODUCED**



1 SJR58  
2 CMPXWWW-1  
3 By Senator Albritton  
4 RFD:  
5 First Read: 18-Apr-24



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SJR\_\_\_ ESTABLISHING THE ALABAMA BLOCKCHAIN STUDY COMMISSION.

WHEREAS, the State of Alabama endeavors to be at the forefront of technological and economic innovation; and

WHEREAS, the nationwide growth of blockchain and cryptocurrency technology presents opportunities to increase Alabama's standing as a national leader in the technology and financial services industries; and

WHEREAS, the law related to the regulation of blockchain and cryptocurrency should be reviewed; now therefore,

BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH HOUSES THEREOF CONCURRING, That there is created the Alabama Blockchain Study Commission to study blockchain technology and cryptocurrency and foster appropriate expansion of related industries in Alabama.

(a) The membership of the commission shall consist of all of the following:

(1) One member appointed by the Governor.

(2) One member of the House of Representatives appointed by the Speaker of the House of Representatives, and one member of the House of Representatives appointed by the Minority Leader of the House of Representatives.



## SJR58 INTRODUCED

27           (3) One member of the Senate appointed by the  
28 President Pro Tempore of the Senate, and one member of the  
29 Senate appointed by the Minority Leader of the Senate.

30           (4) The Secretary of State, or his or her designee.

31           (5) The Attorney General, or his or her designee.

32           (6) The State Treasurer, or his or her designee.

33           (7) The Director of the Alabama Securities  
34 Commission, or his or her designee.

35           (8) The Director of the Alabama Department of  
36 Finance, or his or her designee.

37           (9) The President of the Alabama Public Service  
38 Commission, or his or her designee.

39           (10) The Superintendent of the State Banking  
40 Department, or his or her designee.

41           (11) The President of the Alabama Bankers  
42 Association, or his or her designee.

43           (12) The Executive Director of the Alabama Blockchain  
44 Alliance, or his or her designee.

45           (13) The Executive Director of the Energy Institute  
46 of Alabama, or his or her designee.

47           (14) The President of the Alabama State Bar, or his  
48 or her designee.

49           (15) The President of the Alabama Association for  
50 Justice, or his or her designee.

51           (16) The President of the Business Council of  
52 Alabama, or his or her designee.

53           (17) The Alabama State Director of the National  
54 Federation of Independent Business, or his or her designee.



## SJR58 INTRODUCED

55           (18) The Administrator of the Alabama Credit Union  
56 Association, or his or her designee.

57           (19) Additional members may be added by majority vote  
58 of the commission membership.

59           (b) The appointing authorities shall coordinate their  
60 appointments to ensure the commission membership is  
61 inclusive and reflects the racial, gender, geographic,  
62 urban, rural, and economic diversity of the state.

63           (c) The commission shall study blockchain and  
64 cryptocurrency technology, with particular attention to the  
65 following:

66           (1) The laws and regulations governing blockchain and  
67 cryptocurrency in Alabama.

68           (2) The feasibility and validity of using blockchain  
69 technology in government and business in Alabama, including,  
70 but not limited to, government records, delivery of  
71 services, court proceedings, registries, voter records, and  
72 election results.

73           (3) Any necessary changes to state tax law related to  
74 the cryptocurrency industry.

75           (4) How digital asset mining may impact Alabama's  
76 energy grid.

77           (5) Best practices for enabling blockchain technology  
78 and cryptocurrency transactions in Alabama, including the  
79 potential benefits to historically underrepresented and  
80 unbanked individuals.



## SJR58 INTRODUCED

81           (6) Which state agencies are best equipped to provide  
82 oversight of blockchain technology and the cryptocurrency  
83 industry.

84           (7) The jurisdictions, powers, and duties of the  
85 various public entities in this state with regard to  
86 blockchain technology and the cryptocurrency industry.

87           (8) Solicitation of input from a broad range of  
88 stakeholders affected by state policies related to  
89 blockchain technology and the cryptocurrency industry.

90           (d) (1) The first meeting of the commission shall be  
91 held at the call of the Governor no later than August 1,  
92 2024, at which time the commission shall elect a chair and  
93 vice chair. The commission may then meet as necessary to  
94 conduct business.

95           (2) The Legislative Services Agency, the Clerk of the  
96 House of Representatives, and the Secretary of the Senate  
97 shall provide administrative and other assistance for the  
98 work of the commission as necessary.

99           (e) (1) The legislative members of the commission  
100 shall be entitled to their legislative compensation, per  
101 diem, and travel expenses for each day they attend a meeting  
102 of the commission pursuant to Section 49 of the Constitution  
103 of Alabama of 2022.

104           (2) The nonlegislative members of the commission  
105 shall serve without compensation but may be reimbursed for  
106 necessary expenses in attending meetings of the commission  
107 pursuant to the polices of their respective appointing  
108 authority.



## SJR58 INTRODUCED

109           (f) The commission shall prepare a report of its  
110 findings, conclusions, and recommendations for any proposed  
111 legislation to the Legislature not later than the third  
112 legislative day of each regular legislative session. Upon  
113 filing of its report with the Legislature during the 2026  
114 Regular Session, the commission shall stand dissolved and  
115 discharged of any future duties and liabilities.

116           (g) Pursuant to Section 36-14-17.1, Code of Alabama  
117 1975, the commission shall provide a notice of all meetings,  
118 the name of each member serving on the commission, and a  
119 copy of the final report and any other documents produced by  
120 the commission throughout its duration to the Secretary of  
121 State.

122           (h) Each appointing authority named herein shall be  
123 provided a copy of this resolution upon its passage.