

SB284 INTRODUCED



1 SB284
2 JPAECNY-1
3 By Senator Barfoot
4 RFD: Banking and Insurance
5 First Read: 01-Apr-25



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SYNOPSIS:

This bill would require the publication of certain state expenditures to a public blockchain and would provide for the creation of a strategic plan to implement this requirement.

A BILL
TO BE ENTITLED
AN ACT

Relating to the publication of certain state expenditures to a public blockchain; and to provide for the creation of a strategic plan to implement this requirement.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. The following terms have the following meanings:

(1) BLOCKCHAIN. Data that is shared across a network to create a ledger of verified transactions or information among network participants linked using cryptography to maintain the integrity of the ledger and to execute other functions and distributed among network participants in an automated fashion to concurrently update network participants on the state of the ledger and any other functions.

(2) PUBLIC EXPENDITURES. Any transfer of monies from



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29 the State of Alabama to a private person for the payment of
30 goods or services that is a public record pursuant to Section
31 36-12-40, Code of Alabama 1975.

32 Section 2. (a) Beginning October 1, 2030, the
33 Comptroller shall publish all public expenditures exceeding
34 one thousand dollars (\$1,000) to a public blockchain, as
35 provided by rule of the Department of Finance. The Comptroller
36 may contract with any public or private entity to implement
37 this act.

38 (b) No later than September 30, 2027, the Department of
39 Finance, in consultation with the Office of Information
40 Technology, shall develop and submit to the Governor a
41 strategic plan to implement subsection (a).

42 (c) The strategic plan shall include, but not be
43 limited to, recommendations to the Legislature on legislation
44 or funding required to implement this act.

45 (d) The Governor shall approve the strategic plan by
46 December 31, 2027. No later than January 10, 2028, the
47 Department of Finance shall publish a copy of the approved
48 strategic plan on its website and provide a copy of the plan
49 to all members of the Legislature.

50 (e) Nothing in this act shall be construed to require
51 that the Department of Finance solely use blockchain
52 technology for the purposes of tracking state expenditures.

53 Section 3. This act shall become effective on October
54 1, 2025.