

SJR58 ENROLLED



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



SJR58 Enrolled

1 Enrolled, An Act,

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4 SJR___ ESTABLISHING THE ALABAMA BLOCKCHAIN STUDY COMMISSION.

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

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

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

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

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

22 (1) One member appointed by the Governor.

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



SJR58 Enrolled

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 Enrolled

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 Enrolled

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 Enrolled

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.



SJR58 Enrolled

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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SJR58

Senate 18-Apr-24

I hereby certify that the within Act originated in and passed the Senate.

Patrick Harris,
Secretary.

House of Representatives

Passed: 25-Apr-24

By: Senator Albritton