



1           WHEREAS, a failure to maintain these types of requirements and standards could  
2 potentially lead to financial harm of Louisiana consumers; and

3           WHEREAS, it would be prudent for the Office of Financial Institutions to study the  
4 licensing and regulatory statutes of other states to determine what provisions may be  
5 appropriate for protecting the citizens of Louisiana.

6           THEREFORE, BE IT RESOLVED that the House of Representatives of the  
7 Legislature of Louisiana does hereby urge and request the Office of Financial Institutions  
8 to study the regulation and licensing of virtual currency businesses by other states in order  
9 to determine which provisions may be beneficial to the citizens of Louisiana, with the goal  
10 of recommending best practices for a Louisiana licensure statute.

11           BE IT FURTHER RESOLVED that when considering the requirements and  
12 standards of other states, the Office of Financial Institutions shall consider qualifications for  
13 licensure, consumer disclosures, capital adequacy, record keeping and reporting, bonding,  
14 trust accounts, examinations, enforcement, receivership, and any other subject matter that  
15 is necessary to create a thorough and effective report, which includes recommendations for  
16 provisions that may be beneficial to the citizens of Louisiana.

17           BE IT FURTHER RESOLVED that the Office of Financial Institutions shall  
18 collaborate with and examine stakeholder input from virtual currency businesses already  
19 based in Louisiana.

20           BE IT FURTHER RESOLVED that the Office of Financial Institutions shall report  
21 its findings and recommendations, in the form of a written report including an outline of a  
22 licensure statute approved by the Office of Financial Institutions, to the House Committee  
23 on Commerce on or before January 1, 2020.

24           BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the  
25 commissioner of the Office of Financial Institutions.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Wright

Requests the Office of Financial Institutions to study the regulation and licensing of virtual currency businesses and submit a report of its findings and recommendations to the House Committee on Commerce on or before January 1, 2020.