



Senate

General Assembly

File No. 399

February Session, 2018

Substitute Senate Bill No. 443

Senate, April 10, 2018

The Committee on Commerce reported through SEN. HARTLEY, J. of the 15th Dist. and SEN. FRANTZ, L. of the 36th Dist., Chairpersons of the Committee on the part of the Senate, that the substitute bill ought to pass.

AN ACT ESTABLISHING THE CONNECTICUT BLOCKCHAIN WORKING GROUP.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) (a) The Commissioner of Economic
2 and Community Development shall convene a Connecticut Blockchain
3 Working Group to develop a master plan for fostering the expansion
4 and growth of the blockchain industry in the state and recommend
5 policies and state investments to make Connecticut the world leader in
6 blockchain technology. Such master plan shall: (1) Identify the pros
7 and cons of developing the blockchain industry resulting from existing
8 and emergent conditions; (2) assess the scope and scale of the existing
9 blockchain industry in the state and recommend initiatives that would
10 strengthen such industry; (3) review workforce needs and academic
11 programs required to build blockchain expertise across all relevant
12 industries; and (4) study and make recommendations regarding tax
13 code changes, appropriations, bond authorizations, administrative and
14 organizational actions and related activities that would encourage the
15 expansion and growth of the state's blockchain industry.

16 (b) The working group shall consist of (1) not fewer than five
17 individuals appointed by the commissioner, each of whom shall have
18 expertise in blockchain technology or represent an industry that could
19 benefit from blockchain technology; and (2) two members appointed
20 by the president of The University of Connecticut.

21 (c) All appointments to the working group shall be made not later
22 than thirty days after the effective date of this section. Any vacancy
23 shall be filled by the appointing authority.

24 (d) The commissioner shall appoint the chairperson of the working
25 group from among the members of the working group. Such
26 chairperson shall schedule the first meeting of the working group,
27 which shall be held not later than July 1, 2018. The working group
28 shall meet at such other times as the chairperson deems necessary.

29 (e) Not later than January 1, 2019, the working group shall submit a
30 report on its findings and recommendations to the joint standing
31 committee of the General Assembly having cognizance of matters
32 relating to commerce, in accordance with the provisions of section 11-
33 4a of the general statutes. The working group shall terminate on the
34 date that it submits such report or January 1, 2019, whichever is later.

35 Sec. 2. (Effective July 1, 2018) The sum of two hundred thousand
36 dollars is appropriated to the Department of Economic and
37 Community Development, from the General Fund, for the fiscal year
38 ending June 30, 2019, for purposes of developing a master plan for
39 fostering the expansion and growth of the blockchain industry
40 pursuant to section 1 of this act.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section
Sec. 2	<i>July 1, 2018</i>	New section

CE Joint Favorable Subst.

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 19 \$	FY 20 \$
Department of Economic & Community Development	GF - Cost	200,000	None

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill results in the following:

Section 1 of the bill establishes a Connecticut Blockchain Working Group. This has no fiscal impact as PA 17-236 prohibits transportation allowances for task force members.

Section 2 appropriates \$200,000 to the Department of Economic and Community Development for the development of the master plan on the blockchain industry by the working group.

The Out Years

The bill has a fiscal impact in FY 19 only as the bill provides an appropriation of \$200,000 for that fiscal year solely.

OLR Bill Analysis

sSB 443

AN ACT ESTABLISHING THE CONNECTICUT BLOCKCHAIN WORKING GROUP.

SUMMARY

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Commerce Committee

Joint Favorable Substitute

Yea 20 Nay 0 (03/27/2018)