



General Assembly

Substitute Bill No. 513

February Session, 2018



**AN ACT CONCERNING THE STUDY OF DIGITAL CURRENCY,
BLOCKCHAIN AND SMART CONTRACTS TO PROMOTE ECONOMIC
GROWTH AND DEVELOPMENT.**

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

1 Section 1. (*Effective from passage*) The Attorney General or the
2 Attorney General's designee, in consultation with the Banking
3 Commissioner or the commissioner's designee, and the dean of The
4 University of Connecticut School of Law or the dean's designee, shall
5 study the use and regulation of digital currency in the state. Such
6 study shall include an examination of (1) the current application of
7 state statutes and regulations to digital currency and whether any
8 further regulation of the use and regulation of digital currency is
9 desirable in the state, (2) economic growth and development
10 opportunities presented by new digital currency, blockchain and smart
11 contract technologies through the establishment of digital currency
12 limited liability companies, particularly those that operate their own
13 networks, (3) the potential use and adoption of new policies by state
14 and municipal governments to adopt and integrate digital currency,
15 blockchain and smart contract technologies, and (4) revisions to state
16 statutes and regulations that will help promote innovation and
17 economic growth through the use and adoption of digital currency,
18 blockchain and smart contract technologies. On or before January 1,
19 2019, the Attorney General or the Attorney General's designee, shall
20 report on the results of such study, in accordance with the provisions

21 of section 11-4a of the general statutes, to the joint standing committees
22 of the General Assembly having cognizance of matters relating to the
23 judiciary and banking.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

Statement of Legislative Commissioners:

"Commissioner of Banking" was changed to "Banking Commissioner" for accuracy.

JUD *Joint Favorable Subst. -LCO*