

By: Representatives Steverson, Jackson
(11th)

To: Banking and Financial
Services; Ways and Means

HOUSE BILL NO. 1214
(As Passed the House)

1 AN ACT TO CREATE THE JOINT LEGISLATIVE STUDY COMMITTEE ON
2 BLOCKCHAIN, DIGITAL ASSETS, AND CRYPTOCURRENCY; TO DEVELOP A
3 COMPREHENSIVE AND STRATEGIC PLAN THAT SETS POLICY OBJECTIVES AND
4 RECOMMENDATIONS FOR THE USE OF BLOCKCHAIN, CRYPTOCURRENCY, AND
5 OTHER DIGITAL ASSETS IN THE STATE OF MISSISSIPPI; TO PROVIDE FOR
6 THE COMPOSITION OF THE STUDY COMMITTEE AND TIME BY WHICH
7 APPOINTMENTS MUST BE MADE; TO STIPULATE THAT MEMBERS OF THE STUDY
8 COMMITTEE SHALL SERVE WITHOUT COMPENSATION EXCEPT FOR ACTUAL
9 EXPENSES INCURRED IN THE PERFORMANCE OF ITS DUTIES; AND FOR
10 RELATED PURPOSES.

11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

12 **SECTION 1.** (1) There is created the Joint Study Committee
13 on Blockchain, Cryptocurrency, and Other Digital Assets, which
14 shall consist of the following members:

15 (a) Three (3) members of the Senate Finance Committee,
16 appointed by the Lieutenant Governor;

17 (b) The Chairman of the Senate Finance Committee, who
18 shall serve as co-chairman of the committee with the Chairman of
19 the House Banking and Financial Services Committee;

20 (c) Three (3) members of the Banking and Financial
21 Services Committee of the House of Representatives, appointed by
22 the Speaker of the House of Representatives;



23 (d) The Chairman of the House Banking and Financial
24 Services Committee, who shall serve as co-chairman of the
25 committee with the Chairman of the Senate Finance Committee;

26 (e) An official from the Secretary of State's office,
27 appointed by the Secretary of State;

28 (f) An official from the Attorney General's office,
29 appointed by the Attorney General; and

30 (g) An official from the Department of Banking and
31 Consumer Finance, appointed by the Commissioner of Banking and
32 Consumer Finance.

33 All appointments to the committee shall be made not later
34 than thirty (30) days after the date this act becomes effective.
35 The committee shall meet as soon as practicable after the
36 appointments have been made upon the joint call of the Speaker and
37 the Lieutenant Governor, and shall organize for business. A
38 majority of the membership shall be necessary for the
39 establishment of a quorum of the committee, and a majority vote of
40 the committee members present to establish a quorum shall be
41 required for the adoption of any reports and recommendations.

42 (2) The committee shall undertake a study of the conditions,
43 needs, issues, problems and solutions related to the use of
44 blockchain, cryptocurrency, and other digital assets in the State
45 of Mississippi, and recommend any action or legislation that the
46 committee deems necessary or appropriate.



47 (3) The co-chairmen shall call all meetings of the
48 committee. The committee may conduct the meetings at any place
49 and any time it deems necessary or convenient to enable it to
50 exercise fully and effectively its powers, perform its duties and
51 accomplish the objectives and purposes of this resolution.

52 (4) Members of the committee shall receive no compensation
53 for their service on the committee, but may receive reimbursement
54 for mileage and actual expenses as provided in Section 25-3-41, to
55 the extent that funds are available for that purpose.

56 (5) (a) In the event the committee adopts any specific
57 findings or recommendations that include suggestions for proposed
58 legislation, the co-chairmen shall file a report of the same prior
59 to the date of the committee's dissolution specified in subsection
60 (6), subject to paragraph (c) of this subsection.

61 (b) In the event the committee adopts a report that
62 does not include suggestions for proposed legislation, the
63 co-chairmen shall file the report, subject to paragraph (c) of
64 this subsection.

65 (c) No report shall be filed unless the same has been
66 approved prior to the date of the committee's dissolution as
67 specified in this act by a majority vote of a quorum of the
68 committee. A report so approved shall be signed by the
69 co-chairmen of the committee and filed with the Secretary of the
70 Senate and the Clerk of the House of Representatives.



71 (d) In the absence of an approved report, the
72 co-chairmen may file, with the Secretary of the Senate and the
73 Clerk of the House of Representatives, copies of the minutes of
74 the meetings of the committee in lieu thereof.

75 (6) The committee shall stand dissolved on June 30, 2025.

76 **SECTION 2.** This act shall take effect and be in force from
77 and after July 1, 2024, and shall stand repealed on June 30, 2024.

