COUNCIL FOR THE ADVANCEMENT OF BLOCKCHAIN
MEETING SUMMARY
September 11, 2018
2:00 p.m.-4:00 p.m.

MEETING DATE
September 11, 2018

MEETING PARTICIPANTS
  A. Council Members
  Stephanie Copeland, Paul Foley, Suma Nallapati, Eric Kintner, Matthew McClintock, Hannah Parsons, Scott Sanderson, John Tate, Erik Voorhees

  B. Staff
  Jana Persky

MEETING SUMMARY
Copeland called the meeting to order at 2:00p.m.

A. Minutes – August 9, 2018
  • Parsons motioned to approve the minutes from the August 28, 2018 meeting as written. Copeland seconded the motion. Motion passed unanimously.

B. Legal Framework
  • The group outlined potential actions working groups had proposed/discussed
  • Group agreed to bring detailed, concrete plans to October meeting
  • Potential Legislative Action
    o Tokens/Securities Legislation
      ▪ Securities group led by Kintner is continuing to work through and mark up Wyoming legislation
    o Taxation Legislation
      ▪ Taxation working group led by Kintner is continuing to work through and mark up New York Legislation
    o Safe Harbor for Token Offerings
      ▪ Safe Harbor working group to be established by Foley to use Arizona as a model
    o FinTech Sandbox
      ▪ Safe Harbor working group to be established by Foley
    o Data-sharing agreements/direction to enable the use of blockchain for state assets
      ▪ Nallapati, Copeland, Parsons and Shtern to continue outreach and consideration
    o Money-transmitting legislation – *depending on output of next week's Banking Commission guidance*
      ▪ Voorhees to follow up
  • Other Potential Actions
    o Working with Banking Commission to continue clarifying money transmitting rules
      ▪ Voorhees to follow up
    o Recommendation on other states' legislation (esp. ULC bill)

- Parsons to follow up
  - o Clarification with Secretary of State about support for use cases
    - Government Use of Blockchain group led by Parsons and Nallapati to follow up
  - o Increasing clarity/touchpoints to government
    - Single blockchain point of contact in government
    - Easier ability to get guidance from Securities
    - Easier ability to get guidance from Dept. of Revenue on taxation
    - General Regulatory Environment Working Group led by Foley to address
  - o Glossary/taxonomy of token types
    - Tokens Working Group led by Sanderson to address
  - o Digital identification method and validator
    - Digital ID Working Group led by Quigley to address
  - o Statewide property database to pilot smart contracts
    - Shtern and Copeland to follow up
  - o Blockchain Court
    - Shtern to potentially follow up

C. Engagement Plan
- Council identified

D. Next steps
- Council agreed to begin answer these questions in their working groups:
  - o What is the ideal state we are trying to create in this issue area?
  - o What (if any) legislative action is needed to support this ideal state?
  - o What are other public policy solutions that could support this ideal state?
  - o What are other solutions that could support this ideal state?
  - o How will we measure success?

E. Next meeting
- Next meeting will be September 11, 2018 from 2-4 p.m. at the OEDIT Offices

With all agenda items discussed, the meeting adjourned at 2:50pm.