

**COUNCIL FOR THE ADVANCEMENT OF BLOCKCHAIN
MEETING SUMMARY**

October 23, 2018
2:00 p.m.-3:00 p.m.

MEETING DATE

October 23, 2018

MEETING PARTICIPANTS

A. Council Members

Blake Cohen, Paul Foley, Tracy Kraft-Tharp, Suma Nallapati, Hannah Parson, Paul Quigley, Sasha Shtern, Jack Tate, Erik Voorhees, Eric Kintner, Matthew McClintock

B. Staff

Jana Persky

C. Guests

Duane Gall

MEETING SUMMARY

The meeting was called to order at 2 p.m.

A. Minutes – October 6, 2018

- Parsons motioned to approve the minutes from the October 6, 2018 meeting as written. Sanderson seconded the motion. Motion passed unanimously.

B. Working Session on Proposed Legislation

- McClintock reported on draft taxation bill providing a de minimis exclusion for gains derived from sale of virtual currency, (“Cryptocurrency Tax Fairness Act”) based on the Polis/Schweikert draft in the US Congress. The Council agreed on this approach and Tate directed Gall to begin drafting the bill.
- Kintner shared updates on the Colorado Digital Token Act. The Council discussed the responsibility of exchanges to ensure that listed tokens were in compliance with the issuer exemption in order to receive the exchange exemption. The Council agreed to discuss the issue in detail in a follow up working session.

C. Colorado Commission on Uniform State Laws

- Council members shared updates from the working session with Rep. Cole Wist on the Uniform Virtual Currency Act. The Council has concerns about the regulation proposed by this bill, in particular the additional licensure for companies exchanging and transmitting virtual currencies. The Council agreed to prepare testimony for the next CCUSL hearing (to be scheduled).

D. Next Meeting

- The next full meeting of the Council will take place at the OEDIT offices on November 13, 2018 from 1-3pm.

With all agenda items discussed, the meeting adjourned at 3:00pm.