

# MAINE STATE LEGISLATURE

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# 130th MAINE LEGISLATURE

## FIRST SPECIAL SESSION-2021

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Legislative Document

No. 1615

H.P. 1204

House of Representatives, April 27, 2021

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**An Act To Implement Strategies Relating to Blockchain,  
Cryptocurrency and Other Financial Technology**

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Reference to the Committee on Health Coverage, Insurance and Financial Services  
suggested and ordered printed.

A handwritten signature in cursive script that reads "Robert B. Hunt".

ROBERT B. HUNT  
Clerk

Presented by Representative WADSWORTH of Hiram.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **CONCEPT DRAFT**

3 **SUMMARY**

4 This bill is a concept draft pursuant to Joint Rule 208.

5 This bill proposes to implement strategies relating to blockchain, cryptocurrency and  
6 other financial technology to promote regulatory efficiency, enable business organizational  
7 and governance structures that may expand opportunities in financial technology and  
8 promote education regarding and adoption of financial technology in the public and private  
9 sectors. This bill also proposes to:

- 10 1. Define "blockchain" and "blockchain technology";
- 11 2. Enable the creation and regulation of personal information protection companies;
- 12 3. Enable the creation of blockchain-based limited liability companies; and
- 13 4. Create a study for the potential use of blockchain technology in government record  
14 keeping.