

HB 230: Blockchain and Digital Innovation Amendments

Rep. Jordan Teuscher



Modernizing Investments

Authorizes the state treasurer to invest up to 5% of specified public funds in digital assets with a market cap over \$500 billion.



Empowering Individuals and Businesses

Protects the right to use, store, and transact with digital assets through self-hosted or hardware wallets which are defined in the legislation.



Transparency and Security

Implements strict custody requirements, mandating secure custody solutions or qualified custodians to manage digital assets.



Fiscal Responsibility

Ensures taxpayer funds are safeguarded through limited investments and robust oversight measures.



Supporting Innovation

Positions Utah as a leader in blockchain technology and digital asset adoption, fostering economic growth and attracting investment.



Future-Proofing Utah

Paves the way for integrating cutting-edge technologies into the state's financial and regulatory systems.

Unanimously supported by the legislative Blockchain and Digital Innovation Task Force.