

1                                   **JOINT RESOLUTION DIRECTING A STUDY OF**  
2                                   **BLOCKCHAIN TECHNOLOGY**

3                                   2019 GENERAL SESSION  
4                                   STATE OF UTAH

5                                   **Chief Sponsor: Michael K. McKell**

6                                   Senate Sponsor: Daniel Hemmert

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8 **LONG TITLE**

9 **General Description:**

10           This resolution directs a legislative study of blockchain technology.

11 **Highlighted Provisions:**

12           This resolution:

- 13           ▶ recognizes the potential benefits and applications of blockchain technology; and  
14           ▶ directs the Business and Labor Interim Committee to study and make legislative  
15 recommendations regarding the potential benefits and value of blockchain  
16 technology, including potential uses in state government.

17 **Special Clauses:**

18           None

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20 *Be it resolved by the Legislature of the state of Utah:*

21           WHEREAS, blockchain is a decentralized distributed ~~H~~→ [teger] ledger ←~~H~~ technology  
21a that allows  
22 creation, validation, and encrypted transaction of digital assets to happen and be recorded in an  
23 incorruptible way;

24           WHEREAS, blockchain allows peer-to-peer and business-to-business transactions to be  
25 completed without the need for a third party, which is often a bank, effectively reducing  
26 transaction costs;

27           WHEREAS, recording transactions through blockchain virtually eliminates human

