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## DIGEST

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HB 488 Reengrossed

2024 Regular Session

Wright

**Abstract:** Prohibits a governing authority from accepting or requiring central bank digital currency and from participating in any test of central bank digital currency by any branch or agency of the federal government.

Proposed law (R.S. 49:1501) establishes the "Blockchain Basics Act".

Proposed law (R.S. 49:1502) defines "blockchain", "blockchain protocol", "central bank digital currency", "consumer price index", "digital asset", "digital asset mining", "digital asset mining business", "governing authority", "hardware wallet", "home digital asset mining", "node", "nonfungible token", "self-hosted wallet", "staking", and "staking as a service".

Proposed law (R.S. 49:1503) prohibits a governing authority from accepting or requiring a payment using central bank digital currency.

Proposed law (R.S. 49:1503) prohibits a governing authority from requiring participation in any test of a central bank digital currency by the federal government.

Proposed law (R.S. 49:1504) provides that no governing authority shall prohibit, restrict, or impair an individual's ability to use digital assets to purchase goods and services.

Proposed law (R.S. 49:1505) provides for the establishment of digital asset mining businesses in the states.

Proposed law (R.S. 49:1505) prohibits certain limitations on governing authority zoning restrictions.

Proposed law (R.S. 49:1506) provides that a person or entity may operate a node for the purpose of connecting to certain blockchain protocols and transferring digital assets on a blockchain protocol, or to participate in staking on a blockchain protocol.

Proposed law (R.S. 49:1506) provides that individuals shall not be considered as offering a security or investment contract when engaged in home digital asset mining or node operating.

Proposed law (R.S. 49:1506) limits certain liabilities. Proposed law further permits enforcement by the attorney general for unfair trade practices

(Adds R.S. 49:1501-1506)

## Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Commerce to the original bill:

1. Make technical changes.

The House Floor Amendments to the engrossed bill:

1. Redesignate proposed law.
2. Remove certain exceptions to licensing requirements.
3. Make technical changes.