
DIGEST

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HB 170 Original

2022 Regular Session

Wright

Abstract: Provides procedure for accepting crypto-currency as a campaign contribution.

Present law relative to campaign finance defines contribution as a gift, conveyance, payment, or deposit of money or anything of value, or the forgiveness of a loan or of a debt, made for the purpose of supporting, opposing, or otherwise influencing the nomination or election of a person to public office. Present law further provides that contributions may also be in-kind.

Proposed law provides that crypto-currency contributions may be accepted by candidates, officeholders, and political committees. Further provides for procedures and requirements for accepting and recording crypto-currency contributions. Also provides that crypto-currency shall not be used to make expenditures.

Proposed law defines crypto-currency as a digital or virtual currency that is not issued by any central authority, is designed to function as a medium of exchange, and uses encryption technology to regulate the generation of units of currency, to verify fund transfers, and to prevent counterfeiting.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 18:1491.5(C) and (G)(1); Adds RS. 18:1483(21), 1488, and 1491.5(F))