

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3594
Version:	FA1
Request Number:	NA
Author:	Rep. Hill
Date:	3/13/2024
Impact:	No Impact

Research Analysis

Floor amendment 1 to HB3594 extends the jurisdiction of the Oklahoma Department of Securities and the state's securities laws to transactions and industries addressed in Title 75A. The amendment also removes a provision that exempts digital asset mining or staking businesses from state securities regulations.

As amended, the establishes Title 75A in the Oklahoma Statutes to address laws and regulations related to technology. The measure defines numerous terms related to blockchain and digital asset mining and outlines a series of actions that the state and local governments are prohibited from doing to hinder or restrict the use of digital asset for purchases, commercial asset mining, home asset mining, staking or operating nodes on a blockchain network. All actions and transactions by industries addressed in Title 75A may be subject to the jurisdiction of the Oklahoma Department of Securities.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB3594 creates Title 75A in the Oklahoma Statutes. The measure defines terms related to digital asset mining and prohibits state and local government from performing certain actions that would otherwise hinder the use or mining of digital assets. This measure is not expected to impact state revenue or state appropriations.

The floor amendment clarifies that nothing in the newly created title exempts any entity or conduct from the jurisdiction of the Oklahoma Department of Securities.

The floor amendment does not change the fiscal impact of the bill.

Prepared By: Zach Penrod

Other Considerations

None.