

1 WHEREAS, virtual currency is becoming more commonly used as a form of
2 payment for goods and services by citizens of this state in e-commerce and retail
3 transactions as well as a form of currency in interstate commerce; and

4 WHEREAS, a number of other states have already passed or are currently
5 considering legislation concerning virtual currency technology; and

6 WHEREAS, Louisiana has a tradition of excellence in promoting, assisting, and
7 leading the development of traditional and emerging technologies, including financial
8 technology; and

9 WHEREAS, it is in the interest of Louisiana to continue this excellence in
10 promoting, assisting, and leading the development of technology for use in both private and
11 public capacities, including financial technology such as virtual currency and blockchain
12 technology.

13 THEREFORE, BE IT RESOLVED that the Louisiana Legislature does hereby urge
14 and request the Department of Revenue to study the feasibility of accepting virtual currency
15 as a form of payment of taxes, licenses, fees, penalties, and interest that have been delegated
16 to the department for collection and to submit a written report of its findings, including any
17 recommendations for legislation, to the House Committee on Ways and Means and the
18 Senate Committee on Revenue and Fiscal Affairs no later than March 1, 2024.

19 BE IT FURTHER RESOLVED that in conducting its study, the Department of
20 Revenue shall include all of the following:

21 (1) Identify transactions for which payment in the form of virtual currency should
22 be accepted.

23 (2) Determine whether current state statutes and rules or regulations allow for the
24 acceptance of virtual currency as a form of payment.

25 (3) Identify any additional costs that will be incurred by the state in connection with
26 the acceptance of virtual currency as a form of payment.

27 (4) Identify fees, if any, that the state should charge taxpayers to reimburse the state
28 for costs associated with the acceptance of virtual currency as a form of payment.

29 (5) Identify technologies available to the state to facilitate the acceptance of virtual
30 currency as a form of payment.

1 (6) Identify risks the state may be taking in accepting virtual currency as a form of
2 payment, including, but not limited to risks associated with the fluctuating value of
3 virtual currency.

4 (7) Estimate the rate of usage of virtual currency as a form of payment versus the
5 cost and other resources required to process payments to the state.

6 (8) Survey best practices from other states that accept virtual currency as a form of
7 payment.

8 (9) Identify any other issues deemed necessary in studying acceptance of virtual
9 currency by the Department of Revenue.

10 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the
11 secretary of the Department of Revenue.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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Wright

Requests the Dept. of Revenue to study the feasibility of accepting virtual currency as a form of payment of taxes, licenses, fees, penalties, and interest that have been delegated to the department for collection and to submit a written report of its findings, including any recommendations for legislation, to the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs no later than March 1, 2024.