

2022 Regular Session

HOUSE RESOLUTION NO. 180

BY REPRESENTATIVE WRIGHT

A RESOLUTION

To urge and request the Supervisory Committee on Campaign Finance Disclosure to study issues surrounding the acceptance of campaign contributions in the form of cryptocurrency and to report its findings, including any recommended legislation, to the House Committee on House and Governmental Affairs not later than sixty days prior to the 2023 Regular Session.

WHEREAS, during the 2022 Regular Session of the Legislature, the legislature considered House Bill No. 170 which would have provided relative to the use of cryptocurrency for campaign contributions; and

WHEREAS, crypto-currency means 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; and

WHEREAS, seventeen states enacted legislation or adopted resolutions studying and regulating the use of crypto-currency; and

WHEREAS, on May 8, 2014, the Federal Election Commission published an opinion providing that bitcoin, a popular crypto-currency, is considered money or a thing of value and may be accepted as a campaign contribution; and

WHEREAS, the opinion also provides that a political committee that receives a contribution in bitcoins should report such contribution like an in-kind contribution and value that contribution based on the market value of bitcoins at the time the contribution is received; and

WHEREAS, there has been an increased interest throughout the state in donating to campaigns using crypto-currency.

THEREFORE, BE IT RESOLVED that the House of Representatives of the Legislature of Louisiana does hereby urge and request the Supervisory Committee on Campaign Finance Disclosure to study issues surrounding the acceptance of campaign contributions in the form of crypto-currency and to report its findings, including any recommended legislation, to the House Committee on House and Governmental Affairs not later than sixty days prior to the 2023 Regular Session.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES