

SENATE BILL NO. 163

BY SENATOR REESE

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AN ACT

To repeal Section 3 of Act No. 331 of the 2023 Regular Session of the Legislature and Section 2 of Act No. 700 of the 2024 Regular Session of the Legislature, relative to the licensure and regulation of virtual currency businesses; to provide relative to the authority, functions, and duties of the office of financial institutions; to provide for effectiveness; to repeal sunset provisions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Section 3 of Act No. 331 of the 2023 Regular Session of the Legislature and Section 2 of Act No. 700 of the 2024 Regular Session of the Legislature are hereby repealed.

Section 2. If any federal law related to the licensure of virtual currency business activities preempts any provision of Chapter 21 of Title 6 of the Louisiana Revised Statutes of 1950, known as the Virtual Currency Business Act, then any provision of Louisiana law authorizing the preempted activity shall be deemed null, void, and without force or effect to the extent of the conflict with federal law. Such change shall become effective on the last day of the calendar year in which the federal law becomes effective.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_