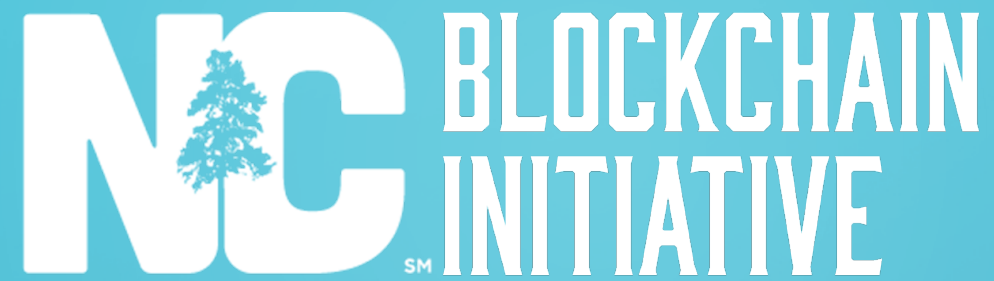


BLOCKCHAIN: DEMYSTIFYING A POWERFUL BUSINESS TOOL

Hosted by IBTTA's Blockchain Working Group of the Emerging Technologies Committee



Dan Spuller
Co-Chairman, NCBI

<https://ncblockchain.tech/>



NORTH CAROLINA BLOCKCHAIN INITIATIVE – APPOINTED 2019

CHAMBER OF DIGITAL COMMERCE 2016-2020

NORTH CAROLINA TURNPIKE AUTHORITY 2014-2016

NORTH CAROLINA DEPARTMENT OF COMMERCE 2013-2014

[CRYPTOLINA](#) BLOCKCHAIN EXPO – CO-FOUNDER 2014



Lt. Governor Dan Forest

What is the North Carolina Blockchain Initiative?

On July 2nd, 2019 Lieutenant Governor Dan Forest announced the formation of the non-partisan North Carolina Blockchain Initiative to study the unique attributes and use-cases of blockchain technology, virtual assets, smart contracts and digital tokens.

July 2, 2019

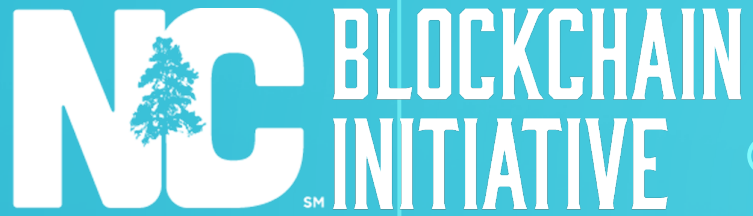
Press Release: ["Lt. Governor Forest announces North Carolina Blockchain Initiative"](#)

July 12, 2019

Government Technology Magazine: ["North Carolina Creates Task Force on Blockchain Deployments"](#)

July 9, 2019

CoinDesk: ["North Carolina's Lt. Governor Launches Blockchain Initiative"](#)



Members of the NCBI cover a wide array of experience, knowledge, and expertise including technologists, attorneys, bankers, entrepreneurs, government officials, leaders in the blockchain community, and policy analysts.

Co-Chairs

Eric Porper

Faruk Okcetin

Daniel Spuller

Agnes Gambill

Task Force Members

Jal Singh Arun
IBM

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Kirsten Evans
TransImpact

John Bridge
**TrustStamp, U.S.
Marshals Service (Ret.)**

Kyriakos Skiouris
Agingo

Todd Erickson
**First Flight Federal Credit
Union**

Ron Horn
**Guilford Tech Community
College**

Dr. Eric Ghysels
UNC-Chapel Hill

John Walsh
SightSpan

Daniel Porper
Wyrick Robbins LLP

Emmanuel Wilder
Red Hat

Significant Interest at the State Level Across America

Recognizing this upward trend, the NCBI, and other state-level task forces are developing reports to policymakers with recommendations that would benefit the growth of blockchain technology.

By 2020, all 50 States and the District of Columbia have introduced some form of blockchain/DLT-related legislation.

Many states are recognizing the economic development benefits and are emerging as leaders in helping this industry flourish — from introducing legislation to study and allocate funding for blockchain projects to enacting legislation and creating state initiatives.

Examples include:

Colorado introduced legislation seeking to pilot the use of blockchain in cybersecurity, exempt utility tokens from securities laws, track water rights, study blockchain's agricultural applications, and claim a tax deduction on gains from the sale or exchange of virtual currency.

Connecticut introduced legislation seeking to study and incorporate the use of blockchain in government administration, study its use in online voting, and study how it can help manage elector information.

Wyoming broke out of the pack in 2018 with progressive legislation such as a bill to exempt digital tokens from state securities laws and a bill to exempt virtual currency transactions from its money transmitter law.

Delaware and Illinois were among the earliest to establish task forces in 2016 and deserve recognition for progressive policies and legislation introduced through the [Delaware Blockchain Initiative](#) and [Illinois Blockchain Task Force](#).

Additional U.S. States have developed task forces and initiatives. They include ([among others](#)):

- [New Jersey Blockchain Initiative](#)
- [Florida Blockchain Task Force](#)
- [California Blockchain Working Group](#)

Blockchain Applications in Government and Industry



Financial
Services



Cyber
Security



Digital ID
& Privacy



Smart
Contracts



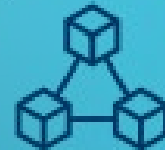
Intellectual
Property



Healthcare



Insurance



Supply Chain



Media

KEY TAKEAWAYS

- Blockchain has enormous potential for innovation and economic growth, but this potential will not be realized in the United States without the support of policymakers.
- Some states have introduced legislation to encourage the development of blockchain businesses and innovative products. A cautious, thoughtful approach to legislation is needed to ensure a positive impact.
- Tools such as tax incentives, regulatory sandboxes, government blockchain initiatives, procurement, and direct investment can help foster the development of blockchain businesses and innovative products based on blockchain systems.
- Blockchain can be used in many ways, including facilitating trade finance; supply chain management; securities recordkeeping and governance; healthcare management; insurance recordkeeping; energy distribution; digital identity solutions; consumer banking; international payments; facilitating institutional custody; and voting.
- Policymakers can work with innovators to craft responsible statutes and regulations that provide the clarity and flexibility necessary to stimulate blockchain development.