422262

LEGISLATIVE ACTION

Senate	.	House
	.	
	.	
	.	
	.	
	.	

The Committee on Banking and Insurance (Gruters) recommended the following:

Senate Amendment (with title amendment)

Delete lines 12 - 36
and insert:

Section 1. Section 215.994, Florida Statutes, is created to read:

215.994 Florida Strategic Cryptocurrency Reserve.—

(1) The Florida Cryptocurrency Reserve is a trust fund created within the office of the Chief Financial Officer.

(2) The reserve shall consist of all of the following:

(a) Money transferred or deposited to the credit of the reserve by legislative appropriation. The Legislature may appropriate funds for deposit to the credit of the reserve for the purposes of:

1. Investing in cryptocurrency; and

2. Administering and managing all aspects of the reserve. Administering the reserve includes, but is not limited to, being responsible for and supervising the custody, consultants, external managers, and software related to the implementation of the reserve.

(b) Revenue that the Legislature by general law dedicates for deposit to the credit of the reserve.

(c) Cryptocurrency purchased using money in or received by the reserve, including any cryptocurrency:

1. Derived from the fork of a distributed ledger; or

2. Distributed pursuant to an airdrop to the state’s cryptocurrency addresses.

(d) Investment earnings, interest, or rewards accruing on reserve moneys that are not invested in cryptocurrency, which earnings, interest, or rewards may be invested as provided in s. 17.57.

(3) The purpose of the reserve is to acquire, hold, manage, and dispose of cryptocurrency and any assets authorized in this section or s. 215.993 for the benefit

================ T I T L E A M E N D M E N T ================

And the title is amended as follows:

Delete line 2

and insert:

422262

An act relating to trust funds; creating s. 215.994,