SYNOPSIS
Establishes Blockchain Promotion and Integration Program.

CURRENT VERSION OF TEXT
As reported by the Assembly Science, Innovation and Technology Committee on March 14, 2022, with amendments.
AN ACT establishing the Blockchain Promotion and Integration Program and supplementing P.L.1985, c.102 (C.52:9X-1 et seq.).

BE IT ENACTED by the Senate and General Assembly of the State of New Jersey:

1. a. The New Jersey Commission on Science, Innovation and Technology, in consultation with the 
   [Department of Commerce and Economic Development] New Jersey Economic Development Authority¹, shall establish the Blockchain Promotion and Integration Program.
   
   b. The program shall:
      (1) increase public awareness of the uses and benefits of blockchain and decentralized digital technology;
      (2) provide assistance to businesses in the integration of blockchain and other decentralized digital technologies;
      (3) establish connections to the business community through direct outreach and through partnering with groups that represent small business in New Jersey;
      (4) include research and information on commercial opportunities in blockchain and decentralized digital technology for businesses in New Jersey;
      (5) provide technical and financial assistance to blockchain and decentralized digital technology companies that are considering locating in New Jersey;
      (6) represent and assist in representing the interests of New Jersey based firms in the national and international markets for blockchain and decentralized digital technology through conferences and seminars;
      (7) provide New Jersey based firms with customized technical, financial, and other assistance concerning blockchain and decentralized digital technology; and
      (8) recruit capital investment in New Jersey to be applied to the blockchain and decentralized digital technology industries.
   
   c. In order to effectuate the purposes of this act P.L. , c. (C. ) (pending before the Legislature as this bill),
   the New Jersey Commission on Science, Innovation and Technology shall analyze the state of the blockchain and decentralized digital technology sectors in New Jersey, including, but not limited to, public awareness of the sectors, integration with the business community, opportunities and risks, emerging processes and trends, capital availability, education and training needs, and infrastructure development.

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.
Matter enclosed in superscript numerals has been adopted as follows:
¹Assembly AST committee amendments adopted March 14, 2022.
d. In establishing the Blockchain Promotion and Integration Program and effectuating the purposes of [this act] P.L. , c. (C. ) (pending before the Legislature as this bill), the New Jersey Commission on Science, Innovation and Technology shall:

(1) consult with the New Jersey Blockchain Council, and integrate its efforts with those of the council to have the greatest impact on small businesses in New Jersey; and

(2) partner with groups that represent small business in New Jersey to connect businesses with the resources of the program and to better serve the business community.

e. Within one year of the enactment of [this act] P.L. , c. (C. ) (pending before the Legislature as this bill), and every third year thereafter, the commission shall report to the Governor and, pursuant to section 2 of P.L.1991, c.164 (C.52:14-19.1), to the Legislature, on the state of blockchain and decentralized digital technology in New Jersey and make recommendations on how the State can better achieve integration of the technology with businesses in New Jersey.

2. This act shall take effect on the 30th day next following enactment.