BLOCKCHAIN: BEYOND BITCOIN
EXPONENTIAL IMPACT

Startup accelerator focused on Artificial Intelligence, Blockchain, Cybersecurity

Using blockchain and IoT technology to build traceable, transparent food systems

Enterprise blockchain platform for network agnostic data collection
“Virtual currencies, perhaps most notably Bitcoin, have captured the imagination of some, struck fear among others, and confused the heck out of the rest of us.” – Thomas Carper, US-Senator
Blockchain is a series of records that are linked and secured using cryptography. The records are distributed, simultaneously on thousands of computers (nodes) around the world. Those computers are validating transactions providing accountability and transparency. The records are permanent. They can be updated but not erased.

DEFINITION (a mashup):

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DECENTRALIZED  = No single point of failure
MINING & TOKENS

WHAT ARE THEY AND WHY DO THEY MATTER?

MINERS

Mining is a process in which transactions are verified and added to the blockchain digital ledger. Miners compete to solve complicated mathematical problems with cryptographic hash functions that are associated with a block containing the transaction data. The reward for authorizing the transaction is a small amount of cryptocurrency or asset.
TOKENS: A TAXONOMY

UTILITY
- Access (or future access) to a company’s product or service
- Ability for token holders to actively contribute to the system

CURRENCY
- Store of value
- Not issued by a central authority
- Can be mineable or mined

SECURITY
- An instrument to invest in a company (ICO)
- Flexible and programmable via smart contracts
STATE LAWS: 2018

WYOMING

MONEY TRANSMITTERS ACT

BLOCKCHAIN COUNCIL

2018 LEGISLATIVE SESSION (All signed into law)
1 – Amends money transmitter act bill
2 – Utility Token Bill
3 – Exempts virtual currencies from property taxation
4 – Authorizes corporations to use blockchain technologies
5 – SERIES LCC Creation

COLORADO

MONEY TRANSMITTERS ACT (withdrawn)

HB18-1456: Based on Wyoming (Failed)
SB18-086: CO State Agencies to Explore Blockchain (Enacted)

BLOCKCHAIN COUNCIL

BIGGEST QUESTION:
Should blockchain tokens be treated as securities?
TOPICS UNDER CONSIDERATION

1. Securities
2. Definitions of Tokens
3. Government Use of Blockchain
4. Incorporation
5. Trust Custody
6. Smart Contracts
7. General Regulatory Environment
8. Digital Identity
RECOMMENDATIONS

BLOCKCHAIN: An Emerging Technology

1. Do no harm—Be aware that laws intended to protect consumers can have unintended consequences
2. Seek out blockchain companies in your state—learn what they do and how it works
3. ASK QUESTIONS: Of companies and of people introducing legislation (for or against)
4. ASK MORE QUESTIONS: It is a complicated and emerging field
5. Consider forming a policy council to ensure you are prepared when legislation is introduced
6. Always strive to find balance between protecting constituents and fostering innovation