**Bitcoin Mining Council Act**

Whereas: Bitcoin mining has created thousands of jobs and billions of dollars worth of value.

Whereas: America has significantly grown its Bitcoin mining footprint since the ban of Bitcoin mining in China

Whereas: Bitcoin mining can make use of stranded energy assets and assist with the buildout of the energy grid to help with periods of high demand and can also help mitigate greenhouse gasses

Whereas: The insert state here has the potential to increase its economic well being from Bitcoin mining

Therefore: The state of insert state here does create the Bitcoin Mining Council

Definitions

For purposes of this act:

"Bitcoin" shall mean a digital currency which is generated through computers updating a digital ledger of transactions as outlined in the Bitcoin White Paper.

"Bitcoin Mining" means using electricity to power a computer for the purpose of securing the Bitcoin network.

"Blockchain" shall mean a group of decentralized computers working together to agree upon information

“Orphaned Well” means an oil or natural gas well where no owner can be located.

The Bitcoin Mining Council is hereby created

The Bitcoin Mining Council shall be made up of the following:

•One member appointed by the Governor;

•One member appointed by the President of the Senate;

•One member appointed by the Speaker of the House;

•Two members of the public service commission;

•The head of the Department of Natural Resources or their designees;

•A member to be appointed by the largest energy provider in the state;

•3 Members of the Bitcoin mining industry with one appointed by the Governor, one appointed by the President of the Senate, and one appointed by the Speaker of the House;

•One member of an environmental nonprofit to be appointed by the Governor;

•Two members of the public as appointed by the Governor.

The council shall determine which member shall serve as chairperson of the council.

The members of the task force shall receive no compensation for their services, but shall be allowed their actual and necessary expenses incurred in the performance of their services.

Any staff requirements shall be handled by the Department of Natural Resources

All appointments shall be made no more than 45 days after the passage of this act.

The Council shall meet at least four times in 2023 and shall be tasked with the following:

1. A survey of existing Bitcoin mining companies in Insert State Here including how many people are employed by these companies.
2. How attracting Bitcoin mining might positively impact the local economy

1. What impact Bitcoin mining would have on the current power grid and how Bitcoin mining might be used to pay for upgrades or expansion of the current power grid.
2. How Bitcoin mining might aid in the buildout of renewable energy
3. How Bitcoin mining might be used to partner with the state to assist in the cleanup of orphaned oil and gas wells
4. How Bitcoin mining can help mitigate methane from landfills and waste water treatment facilities
5. How Bitcoin mining might perform demand response for the grid
6. How Bitcoin mining might perform frequency response for the grid
7. What other states have done to attract Bitcoin miners including a list of passed legislation
8. The environmental impact of Bitcoin mining of the state

No less than 45 days before the start of the next legislative session, the Bitcoin Mining Council shall deliver this report to the Governor and the Chairs of the House and Senate Committees on Energy.

The Bitcoin Mining Council shall meet again in 2024 with the same mandate. After completing their report in 2024, the Council shall disband.

A new appointee may be made if a previous appointee can no longer fulfill their duties.