

MAR 11 2021

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# SENATE CONCURRENT RESOLUTION

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REQUESTING THE OFFICE OF ENTERPRISE TECHNOLOGY SERVICES TO  
CONDUCT A STUDY ON THE POTENTIAL BENEFITS AND VALUE OF  
BLOCKCHAIN TECHNOLOGY TO STATE GOVERNMENT ADMINISTRATION  
AND AFFAIRS.

1 WHEREAS, blockchain is a decentralized distributed ledger  
2 technology that allows the creation, validation, and encrypted  
3 transaction of digital assets to happen and be recorded in an  
4 incorruptible way; and

5  
6 WHEREAS, blockchain allows peer-to-peer and business-to-  
7 business transactions to be completed without the need for a  
8 third party, often a bank or a financial intermediary such as  
9 the Depository Trust & Clearing Corporation, effectively  
10 reducing transaction costs; and

11  
12 WHEREAS, recording transactions through blockchain  
13 technology virtually eliminates human error and protects data  
14 from possible tampering; and

15  
16 WHEREAS, the global blockchain market is expected to be  
17 worth \$42,000,000,000 by 2024; the central banks of the major  
18 western countries are currently developing blockchain-based  
19 digital currencies; and ninety percent of major North American  
20 and European banks are exploring blockchain solutions; and

21  
22 WHEREAS, instead of using blockchain technology only for  
23 currency, new blockchain systems could focus on other types of  
24 transactions, such as voting, changing the title of houses or  
25 cars, or decentralizing the infrastructure for the sale of  
26 houses or cars, which makes transactions faster and more  
27 affordable; and

28  
29 WHEREAS, a hyperconnected government that utilizes  
30 blockchain technology would reduce corruption and enable



1 unprecedented transparency and efficiency where services are  
2 tailored to an individual's needs; now, therefore,

3  
4 BE IT RESOLVED by the Senate of the Thirty-first  
5 Legislature of the State of Hawaii, Regular Session of 2021, the  
6 House of Representatives concurring, that the Office of  
7 Enterprise Technology Services is requested to conduct a study  
8 of the potential benefits and value of blockchain technology to  
9 state government administration and affairs; and

10  
11 BE IT FURTHER RESOLVED that the Office of Enterprise  
12 Technology Services is requested to submit a report, including  
13 any proposed legislation, to the Legislature no later than  
14 twenty days prior to the convening of the Regular Session of  
15 2022; and

16  
17 BE IT FURTHER RESOLVED that a certified copy of this  
18 Concurrent Resolution be transmitted to the Chief Information  
19 Officer.

20  
21  
22 OFFERED BY:

A handwritten signature in black ink, appearing to read "Mike Gelfand", is written over a horizontal line.