

MAR 11 2021

SENATE RESOLUTION

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

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

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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

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29 WHEREAS, a hyperconnected government that utilizes
30 blockchain technology would reduce corruption and enable
31 unprecedented transparency and efficiency where services are
32 tailored to an individual's needs; now, therefore,



S.R. NO. 72

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

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

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14 BE IT FURTHER RESOLVED that a certified copy of this
15 Resolution be transmitted to the Chief Information Officer.

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OFFERED BY:

A handwritten signature in black ink, appearing to read "Mike Gilliland", is written over a horizontal line. The signature is cursive and stylized.