

State Regulations of Digital Assets

State	Is there a proposed or enacted licensing requirement?	Is there a proposed or enacted marketplace facilitator regulation?	Is there a proposed or enacted money transmitter law?	Is there a proposed or enacted law regulating digital currency?	Is there a proposed or enacted regulation pertaining to a cryptocurrency committee or sandbox?	Other Notable Enacted or Proposed Regulations
Alabama	Yes	Yes	No	No	No	<ul style="list-style-type: none"> exemption from ad valorem tax (proposed)
Alaska	No	No	No	Yes	No	<ul style="list-style-type: none"> n/a
Arizona	No	No	No	No	Yes	<ul style="list-style-type: none"> anti-prohibition of running blockchain nodes and mining (enacted) grants legitimacy to blockchain records/contracts (enacted)
Arkansas	No	Yes	No	Yes	No	<ul style="list-style-type: none"> grants legitimacy to blockchain records/contracts (enacted) defines virtual currency as a medium in money transmission (proposed)
California	Yes	Yes	No	Yes	No	<ul style="list-style-type: none"> exempts digital assets from the state's Corporate Securities Law (proposed)
Colorado	Yes	Yes	Yes	Yes	No	<ul style="list-style-type: none"> framework to subtract from federal taxable income gains from certain virtual currency transactions (proposed)
Connecticut	Yes	No	No	Yes	Yes	<ul style="list-style-type: none"> n/a
Delaware	No	No	No	Yes	No	<ul style="list-style-type: none"> Delaware corporations can trade corporate stock on blockchain (enacted)
D.C.	No	No	No	Yes	No	<ul style="list-style-type: none"> n/a
Florida	No	No	No	Yes	Yes	<ul style="list-style-type: none"> n/a
Georgia	No	No	No	Yes	No	<ul style="list-style-type: none"> allows people to pay taxes and license fees with cryptocurrencies that use an electronic peer to peer system (proposed)
Hawaii	Yes	No	Yes	Yes	Yes	<ul style="list-style-type: none"> n/a
Idaho	No	Yes	Yes	Yes	No	<ul style="list-style-type: none"> n/a
Illinois	No	No	No	Yes	Yes	<ul style="list-style-type: none"> local governments cannot impose taxes on the use of blockchain or any requirements relating to its use (proposed) presumption of abandonment if virtual currency is unclaimed by apparent owner after 5 years (proposed) special purpose trust companies to be allowed to serve as custodians for digital assets and grants the department of finance the authority to adopt rules regarding digital asset custody (proposed)
Indiana	No	Yes	No	Yes	No	<ul style="list-style-type: none"> allows people to pay taxes with approved virtual currencies (proposed)
Iowa	No	Yes	No	Yes	No	<ul style="list-style-type: none"> exempts virtual currency from various taxes (proposed)
Kansas	No	Yes	No	Yes	No	<ul style="list-style-type: none"> n/a

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Kentucky	No	Yes	Yes	No	Yes	<ul style="list-style-type: none"> holders of abandoned virtual currency required to liquidate it and remit proceeds to the administrator (enacted) provides tax exemptions on property and electricity associated with mining (proposed) provides tax breaks for mining operations with a minimum capital investment of \$1MM (proposed)
Louisiana	No	No	No	Yes	No	<ul style="list-style-type: none"> n/a
Maine	No	No	Yes	Yes	No	<ul style="list-style-type: none"> n/a
Maryland	No	Yes	Yes	Yes	Yes	<ul style="list-style-type: none"> companies are permitted to use distributed electronic networks or databases for record keeping (proposed)
Massachusetts	No	Yes	No	No	Yes	<ul style="list-style-type: none"> n/a
Michigan	No	No	No	Yes	No	<ul style="list-style-type: none"> defines and includes cryptocurrency in the Penal Code (enacted)
Minnesota	No	No	No	Yes	No	<ul style="list-style-type: none"> includes cryptocurrency in the definition of money subject to seizure by government agencies (proposed)
Mississippi	No	No	No	Yes	No	<ul style="list-style-type: none"> n/a
Missouri	No	Yes	No	No	No	<ul style="list-style-type: none"> regulations for financial institutions providing services for digital assets (proposed) stock ownership can be verified via blockchain (proposed) state and political subdivisions to accept virtual currency as legal tender (proposed)
Montana	No	No	No	Yes	No	<ul style="list-style-type: none"> utility tokens are exempt from the State's Securities Act (enacted) exempt virtual currencies from securities laws and property taxes (proposed)
Nebraska	No	Yes	No	Yes	Yes	<ul style="list-style-type: none"> money laundering statutes account for cryptocurrency (proposed) prohibits the taxation or regulation of distributive ledger technology (proposed) blockchain can be used for notarization (proposed) state bank charter for digital asset depository institutions (proposed)
Nevada	Yes	Yes	No	Yes	Yes	<ul style="list-style-type: none"> local governments cannot tax blockchain (enacted)
New Hampshire	Yes	No	No	No	Yes	<ul style="list-style-type: none"> creates a framework to enable the state to accept cryptocurrencies as payment for taxes and fees (proposed)
New Jersey	Yes	Yes	No	Yes	Yes	<ul style="list-style-type: none"> corporations are permitted to use blockchain technology for record keeping (proposed)
New Mexico	Yes	No	Yes	Yes	Yes	<ul style="list-style-type: none"> n/a

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New York	Yes	No	No	Yes	Yes	<ul style="list-style-type: none"> allows state agencies to accept cryptocurrencies as a form of payment (proposed)
North Carolina	No	No	Yes	Yes	No	<ul style="list-style-type: none"> n/a
North Dakota	No	Yes	No	Yes	Yes	<ul style="list-style-type: none"> n/a
Ohio	No	Yes	No	Yes	No	<ul style="list-style-type: none"> businesses can pay taxes with cryptocurrency (suspended)
Oklahoma	No	Yes	No	No	Yes	<ul style="list-style-type: none"> authorization for cryptocurrency to be used, offered, sold, exchanged and accepted as an instrument of monetary value within government agencies and by marketplace sellers in certain situations (proposed)
Oregon	Yes	No	Yes	Yes	Yes	<ul style="list-style-type: none"> state government cannot accept payments using cryptocurrency (enacted)
Pennsylvania	No	No	No	No	No	<ul style="list-style-type: none"> n/a
Rhode Island	Yes	Yes	Yes	Yes	Yes	<ul style="list-style-type: none"> virtual currency exempt from property tax (proposed) developer or seller of open blockchain tokens are exempt from the provisions of the state's Uniform Securities Act (proposed)
South Carolina	No	No	No	Yes	Yes	<ul style="list-style-type: none"> virtual currency is included within the unclaimed property act (proposed)
South Dakota	No	No	No	Yes	No	<ul style="list-style-type: none"> n/a
Tennessee	No	No	No	Yes	No	<ul style="list-style-type: none"> virtual currency is included within the definition of property (enacted) trustees of defined contribution plans or related investment vehicles established as a health benefit plan by the state cannot invest in cryptocurrency (enacted) captive insurance companies can receive premium payments in cryptocurrency and hold it as a surplus for the payment of future claims (proposed)
Texas	No	No	No	Yes	Yes	<ul style="list-style-type: none"> digital currency is added to the definition of funds in the penal code (enacted) virtual currency is added to the Uniform Commercial Code (enacted)
Utah	No	Yes	No	Yes	Yes	<ul style="list-style-type: none"> virtual currency is considered property within the Unclaimed Property Act (enacted)
Vermont	No	Yes	No	Yes	No	<ul style="list-style-type: none"> virtual currency is included in the definition of property under the state law pertaining to unclaimed property (enacted) creates blockchain based LLC and personal information protection company as new types of entities under state law (enacted)

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Virginia	Yes	Yes	No	Yes	No	<ul style="list-style-type: none"> n/a
Washington	No	Yes	No	Yes	No	<ul style="list-style-type: none"> virtual currency is included as property under the state Unclaimed Property Act (proposed) cryptocurrency will not be accepted for taxes and there are taxes on bitcoin mining (Dept. of Rev. ruling) offers of certain tokens on the Ethereum blockchain are considered an offer and sale of a security (Securities Division ruling)
West Virginia	No	Yes	No	No	Yes	<ul style="list-style-type: none"> digital currency is added to the definition of funds in the penal code (enacted)
Wisconsin	No	Yes	No	Yes	No	<ul style="list-style-type: none"> virtual currency is not subject to state sales tax but purchases of taxable goods or services made with virtual currencies is (Dept. of Rev. ruling)
Wyoming	No	No	No	Yes	Yes	<ul style="list-style-type: none"> digital currencies are exempt from property tax (enacted) certain open blockchain tokens are not subject to a securities exemption (enacted) banks can provide custodial services for digital asset property as directed custodians (enacted) special purpose depository banks for blockchain companies are authorized (enacted) corporations can issue certificate tokens in lieu of stock certificates (enacted) Decentralized Autonomous Organizations (DAO's) to be recognized and allowed to be formed as LLC's (enacted)