

HB 552-FN - AS INTRODUCED

2015 SESSION

15-0374  
05/10

HOUSE BILL            **552-FN**

AN ACT                requiring the state treasurer to develop an implementation plan for the state to accept bitcoin as payment for taxes and fees.

SPONSORS:            Rep. Schleien, Hills 37; Rep. Spillane, Rock 2; Rep. Edwards, Hills 11; Rep. Zaricki, Hills 6; Rep. Ammon, Hills 40; Rep. Bouldin, Hills 12; Rep. Gallagher, Belk 4; Sen. Avard, Dist 12

COMMITTEE:          Ways and Means

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ANALYSIS

This bill requires the state treasurer, in consultation with the commissioner of the department of revenue administration and the commissioner of the department of administrative services, to develop an implementation plan for the state to accept bitcoin as payment for taxes and fees.

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Explanation:          Matter added to current law appears in ***bold italics***.  
                         Matter removed from current law appears [~~in brackets and struck through~~].  
                         Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Fifteen*

AN ACT                    requiring the state treasurer to develop an implementation plan for the state to accept bitcoin as payment for taxes and fees.

*Be it Enacted by the Senate and House of Representatives in General Court convened:*

1            1 Implementation Plan for the State to Accept Bitcoin as Payment for Taxes and Fees. The state  
2 treasurer, in consultation with the commissioner of the department of revenue administration and  
3 the commissioner of the department of administrative services, shall develop an implementation  
4 plan for the state to accept bitcoin as payment for taxes and fees beginning July 1, 2017. The plan  
5 shall address any accounting, valuation, and management issues relative to the acceptance of bitcoin  
6 and shall identify an appropriate third party payment processor that will process bitcoin  
7 transactions at no cost to the state. On or before January 1, 2017, the state treasurer shall submit  
8 the plan to the governor, the speaker of the house of representatives, the senate president, the house  
9 clerk, the senate clerk, and the state library.

10           2 Effective Date. This act shall take effect 60 days after its passage.

LBAO  
15-0374  
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### **HB 552-FN - FISCAL NOTE**

AN ACT                    requiring the state treasurer to develop an implementation plan for the state to accept bitcoin as payment for taxes and fees.

#### **FISCAL IMPACT:**

The Treasury Department states this bill, **as introduced**, may increase state expenditures by an indeterminable amount in FY 2016 and each year thereafter. There will be no impact on state, county, and local revenue or county and local expenditures.

#### **METHODOLOGY:**

The Treasury Department states this bill requires the Treasury Department, in consultation with the Department of Revenue Administration and the Department of Administrative Services, to develop an implementation plan for the State to accept bitcoin as payment for taxes and fees beginning July 1, 2017. The Treasury Department states this bill will likely increase state expenditures because the Department has no familiarity with bitcoin cash operations and therefore cannot determine in advance how much time and effort will be required to become informed and address the areas of accounting, valuation, and management.

The Department of Revenue Administration and Department of Administrative Services state there will be no fiscal impact.