



SB19-184

SHORT TITLE: Authority Colorado Water Institute Study Blockchain Technology

LONG TITLE: Concerning a grant of authority to the Colorado water institute to study potential uses of blockchain technology.

SPONSORS: Sen. Tate/Representatives Arndt and Catlin

COMMITTEES: Senate Agriculture and Natural Resources Committee

PURPOSE OF THE BILL: To direct the Water Resources Institute at CSU to evaluate the potential use of blockchain technology for recording of water rights information, manage a database of water rights to facilitate establishment or operation of water markets or water banks.

PROponents OF THE BILL: Advocates of blockchain technology

POTENTIAL STAKEHOLDERS: Water Resources Institute, CSU

BACKGROUND: Blockchain technology is a new technology which uses a system of distributed ledger for recording and managing data allowing for transparency and, it is believed, greater data security. Proponents want to learn whether this technology has applications for water markets or water banks.

Is this bill necessary this year? No

How does the bill change current law? It authorizes a new area of study by the Institute

Does the bill affect the prior appropriations system? No

How is the bill implemented? The bill is self-executing. The Institute will study the issue, form its recommendations, if any, and report back to the General Assembly

Practical considerations: Cost? Does the Institute or CSU have staff expert in the area of blockchain? The Institute must prepare a budget for determining how much funding is required.

Fiscal impact: No estimate of cost has been established. The study cannot be undertaken until enough funds are received from gifts, grants, and donations.