

Chairman Manning, Vice Chairman Dean, Ranking Member Lepore-Hagan, and members of the Ohio House Commerce and Labor committee, thank you for allowing me the opportunity to testify in support of HB220 today. My name is Tony Franco, I am the CEO and Co-Founder of SafeChain which is a startup company headquartered right here in Columbus.

Before I begin my testimony, I'd like to thank Representative Carfagna for his leadership in recognizing the importance of blockchain technology and how it can effectively improve customer experience while saving state and local tax dollars. Additionally, I'd be remised if I didn't thank Governor DeWine and Lieutenant Governor Husted for their leadership in forming InnovateOhio.

Last General Assembly, SB220 was enacted which was a great start to the conversations of how can the legislature assist in developing/growing the technology. SB 220 (Hackett/Bacon) enhanced cybersecurity laws and included a provision that authorized private sector entities to utilize blockchain to secure records and contracts, and transmit electronic signatures.

While the HB220 is very simple, we at SafeChain believe partnering with folks in the public sector is of the utmost of importance. The state has created meaningful partnerships between accelerators, government, corporate incumbents and startups. It is legislation similar to HB220 that excites investors outside of the state and shows that Ohio is making meaningful steps to attract tech companies.

With that said, my testimony today will provide a high level explanation of what exactly blockchain is as a whole. Secondly, I will provide an outline of how we at SafeChain are applying the tech here in the state.

Tony  
CEO & Co-Founder, SafeChain Financials LLC