

**As Introduced**

**135th General Assembly  
Regular Session  
2023-2024**

**S. B. No. 317**

**Senator Antani**

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**A BILL**

To amend sections 9.16, 145.11, 742.11, 3307.15, 1  
3309.15, and 5505.06 and to enact sections 2  
3345.161 and 5703.83 of the Revised Code to 3  
permit payment of state and local taxes and 4  
other government fees with cryptocurrency and to 5  
address investments in cryptocurrency by state 6  
colleges and universities and the state 7  
retirement systems. 8

**BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:**

**Section 1.** That sections 9.16, 145.11, 742.11, 3307.15, 9  
3309.15, and 5505.06 be amended and sections 3345.161 and 10  
5703.83 of the Revised Code be enacted to read as follows: 11

**Sec. 9.16.** (A) As used in this section: 12

~~(1)~~—"Governmental entity" means the state or a political 13  
subdivision. 14

~~(2)~~—"Political subdivision" has the same meaning as in 15  
section 9.48 of the Revised Code. 16

~~(3)~~—"State" has the same meaning as in section 2744.01 of 17  
the Revised Code. 18

(B) A governmental entity may utilize distributed ledger technology, including blockchain technology, in the exercise of its authority. 19  
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(C) A governmental entity shall accept cryptocurrency, as approved by the tax commissioner under section 5703.83 of the Revised Code, for the payment of any tax, fee, cost, charge, assessment, fine, or other payment of expense owed to the governmental entity. The governmental entity may require the payer to pay any service fees associated with the cryptocurrency transaction. 22  
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**Sec. 145.11.** (A) The members of the public employees retirement board shall be the trustees of the funds created by section 145.23 of the Revised Code. The board shall have full power to invest the funds. The board and other fiduciaries shall discharge their duties with respect to the funds solely in the interest of the participants and beneficiaries; for the exclusive purpose of providing benefits to participants and their beneficiaries and defraying reasonable expenses of administering the public employees retirement system; with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with these matters would use in the conduct of an enterprise of a like character and with like aims; and by diversifying the investments of the system so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so. 29  
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Nothing in this section shall be construed to prohibit the board from investing in cryptocurrency as defined in section 5703.83 of the Revised Code. 45  
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To facilitate investment of the funds, the board may 48

establish a partnership, trust, limited liability company, 49  
corporation, including a corporation exempt from taxation under 50  
the Internal Revenue Code, 100 Stat. 2085, 26 U.S.C. 1, as 51  
amended, or any other legal entity authorized to transact 52  
business in this state. 53

(B) In exercising its fiduciary responsibility with 54  
respect to the investment of the funds, it shall be the intent 55  
of the board to give consideration to investments that enhance 56  
the general welfare of the state and its citizens where the 57  
investments offer quality, return, and safety comparable to 58  
other investments currently available to the board. In 59  
fulfilling this intent, equal consideration shall also be given 60  
to investments otherwise qualifying under this section that 61  
involve minority owned and controlled firms and firms owned and 62  
controlled by women, either alone or in joint venture with other 63  
firms. 64

The board shall adopt, in regular meeting, policies, 65  
objectives, or criteria for the operation of the investment 66  
program that include asset allocation targets and ranges, risk 67  
factors, asset class benchmarks, time horizons, total return 68  
objectives, and performance evaluation guidelines. In adopting 69  
policies and criteria for the selection of agents with whom the 70  
board may contract for the administration of the funds, the 71  
board shall comply with sections 145.114 and 145.116 of the 72  
Revised Code and shall also give equal consideration to minority 73  
owned and controlled firms, firms owned and controlled by women, 74  
and ventures involving minority owned and controlled firms and 75  
firms owned and controlled by women that otherwise meet the 76  
policies and criteria established by the board. Amendments and 77  
additions to the policies and criteria shall be adopted in 78  
regular meeting. The board shall publish its policies, 79

objectives, and criteria under this provision no less often than 80  
annually and shall make copies available to interested parties. 81

When reporting on the performance of investments, the 82  
board shall comply with the performance presentation standards 83  
established by the association for investment management and 84  
research. 85

(C) All investments shall be purchased at current market 86  
prices and the evidences of title of the investments shall be 87  
placed in the hands of the treasurer of state, who is hereby 88  
designated as custodian thereof, or in the hands of the 89  
treasurer of state's authorized agent. Evidences of title of the 90  
investments so purchased may be deposited by the treasurer of 91  
state for safekeeping with an authorized agent, selected by the 92  
treasurer of state, who is a qualified trustee under section 93  
135.18 of the Revised Code. The treasurer of state or the agent 94  
shall collect the principal, dividends, distributions, and 95  
interest thereon as they become due and payable and place them 96  
when so collected into the custodial funds. 97

The treasurer of state shall pay for investments purchased 98  
by the retirement board on receipt of written or electronic 99  
instructions from the board or the board's designated agent 100  
authorizing the purchase and pending receipt of the evidence of 101  
title of the investment by the treasurer of state or the 102  
treasurer of state's authorized agent. The board may sell 103  
investments held by the board, and the treasurer of state or the 104  
treasurer of state's authorized agent shall accept payment from 105  
the purchaser and deliver evidence of title of the investment to 106  
the purchaser on receipt of written or electronic instructions 107  
from the board or the board's designated agent authorizing the 108  
sale, and pending receipt of the moneys for the investments. The 109

amount received shall be placed in the custodial funds. The 110  
board and the treasurer of state may enter into agreements to 111  
establish procedures for the purchase and sale of investments 112  
under this division and the custody of the investments. 113

(D) No purchase or sale of any investment shall be made 114  
under this section except as authorized by the public employees 115  
retirement board. 116

(E) Any statement of financial position distributed by the 117  
board shall include the fair value, as of the statement date, of 118  
all investments held by the board under this section. 119

**Sec. 742.11.** (A) The members of the board of trustees of 120  
the Ohio police and fire pension fund shall be the trustees of 121  
the funds created by section 742.59 of the Revised Code. The 122  
board shall have full power to invest the funds. The board and 123  
other fiduciaries shall discharge their duties with respect to 124  
the funds solely in the interest of the participants and 125  
beneficiaries; for the exclusive purpose of providing benefits 126  
to participants and their beneficiaries and defraying reasonable 127  
expenses of administering the Ohio police and fire pension fund; 128  
with care, skill, prudence, and diligence under the 129  
circumstances then prevailing that a prudent person acting in a 130  
like capacity and familiar with these matters would use in the 131  
conduct of an enterprise of a like character and with like aims; 132  
and by diversifying the investments of the disability and 133  
pension fund so as to minimize the risk of large losses, unless 134  
under the circumstances it is clearly prudent not to do so. 135

Nothing in this section shall be construed to prohibit the 136  
board from investing in cryptocurrency as defined in section 137  
5703.83 of the Revised Code. 138

To facilitate investment of the funds, the board may 139  
establish a partnership, trust, limited liability company, 140  
corporation, including a corporation exempt from taxation under 141  
the Internal Revenue Code, 100 Stat. 2085, 26 U.S.C.A. 1, as 142  
amended, or any other legal entity authorized to transact 143  
business in this state. 144

(B) In exercising its fiduciary responsibility with 145  
respect to the investment of the funds, it shall be the intent 146  
of the board to give consideration to investments that enhance 147  
the general welfare of the state and its citizens where the 148  
investments offer quality, return, and safety comparable to 149  
other investments currently available to the board. In 150  
fulfilling this intent, equal consideration shall be given to 151  
investments otherwise qualifying under this section that involve 152  
minority owned and controlled firms and firms owned and 153  
controlled by women, either alone or in joint venture with other 154  
firms. 155

The board shall adopt, in regular meeting, policies, 156  
objectives, or criteria for the operation of the investment 157  
program that include asset allocation targets and ranges, risk 158  
factors, asset class benchmarks, time horizons, total return 159  
objectives, and performance evaluation guidelines. In adopting 160  
policies and criteria for the selection of agents with whom the 161  
board may contract for the administration of the funds, the 162  
board shall comply with sections 742.114 and 742.116 of the 163  
Revised Code and shall also give equal consideration to minority 164  
owned and controlled firms, firms owned and controlled by women, 165  
and joint ventures involving minority owned and controlled firms 166  
and firms owned and controlled by women that otherwise meet the 167  
policies and criteria established by the board. Amendments and 168  
additions to the policies and criteria shall be adopted in 169

regular meeting. The board shall publish its policies, 170  
objectives, and criteria under this provision no less often than 171  
annually and shall make copies available to interested parties. 172

When reporting on the performance of investments, the 173  
board shall comply with the performance presentation standards 174  
established by the association for investment management and 175  
research. 176

(C) All bonds, notes, certificates, stocks, or other 177  
evidences of investments purchased by the board shall be 178  
delivered to the treasurer of state, who is hereby designated as 179  
custodian thereof, or to the treasurer of state's authorized 180  
agent, and the treasurer of state or the agent shall collect the 181  
principal, interest, dividends, and distributions that become 182  
due and payable and place them when so collected into the 183  
custodial funds. Evidences of title of the investments may be 184  
deposited by the treasurer of state for safekeeping with an 185  
authorized agent, selected by the treasurer of state, who is a 186  
qualified trustee under section 135.18 of the Revised Code. The 187  
treasurer of state shall pay for the investments purchased by 188  
the board on receipt of written or electronic instructions from 189  
the board or the board's designated agent authorizing the 190  
purchase and pending receipt of the evidence of title of the 191  
investment by the treasurer of state or the treasurer of state's 192  
authorized agent. The board may sell investments held by the 193  
board, and the treasurer of state or the treasurer of state's 194  
authorized agent shall accept payment from the purchaser and 195  
deliver evidence of title of the investment to the purchaser on 196  
receipt of written or electronic instructions from the board or 197  
the board's designated agent authorizing the sale, and pending 198  
receipt of the moneys for the investments. The amount received 199  
shall be placed into the custodial funds. The board and the 200

treasurer of state may enter into agreements to establish 201  
procedures for the purchase and sale of investments under this 202  
division and the custody of the investments. 203

(D) All of the board's business shall be transacted, all 204  
its funds shall be invested, all warrants for money drawn and 205  
payments shall be made, and all of its cash, securities, and 206  
other property shall be held, in the name of the board or its 207  
nominee, provided that nominees are authorized by board 208  
resolution for the purpose of facilitating the ownership and 209  
transfer of investments. 210

(E) No purchase or sale of any investment shall be made 211  
under this section except as authorized by the board of trustees 212  
of the Ohio police and fire pension fund. 213

(F) Any statement of financial position distributed by the 214  
board shall include the fair value, as of the statement date, of 215  
all investments held by the board under this section. 216

**Sec. 3307.15.** (A) The members of the state teachers 217  
retirement board shall be the trustees of the funds created by 218  
section 3307.14 of the Revised Code. The board shall have full 219  
power to invest the funds. The board and other fiduciaries shall 220  
discharge their duties with respect to the funds solely in the 221  
interest of the participants and beneficiaries; for the 222  
exclusive purpose of providing benefits to participants and 223  
their beneficiaries and defraying reasonable expenses of 224  
administering the system; with care, skill, prudence, and 225  
diligence under the circumstances then prevailing that a prudent 226  
person acting in a like capacity and familiar with these matters 227  
would use in the conduct of an enterprise of a like character 228  
and with like aims; and by diversifying the investments of the 229  
system so as to minimize the risk of large losses, unless under 230



the circumstances it is clearly prudent not to do so. 231

Nothing in this section shall be construed to prohibit the 232  
board from investing in cryptocurrency as defined in section 233  
5703.83 of the Revised Code. 234

To facilitate investment of the funds, the board may 235  
establish a partnership, trust, limited liability company, 236  
corporation, including a corporation exempt from taxation under 237  
the Internal Revenue Code, 100 Stat. 2085, 26 U.S.C. 1, as 238  
amended, or any other legal entity authorized to transact 239  
business in this state. 240

(B) In exercising its fiduciary responsibility with 241  
respect to the investment of the funds, it shall be the intent 242  
of the board to give consideration to investments that enhance 243  
the general welfare of the state and its citizens where the 244  
investments offer quality, return, and safety comparable to 245  
other investments currently available to the board. In 246  
fulfilling this intent, equal consideration shall also be given 247  
to investments otherwise qualifying under this section that 248  
involve minority owned and controlled firms and firms owned and 249  
controlled by women, either alone or in joint venture with other 250  
firms. 251

The board shall adopt, in regular meeting, policies, 252  
objectives, or criteria for the operation of the investment 253  
program that include asset allocation targets and ranges, risk 254  
factors, asset class benchmarks, time horizons, total return 255  
objectives, and performance evaluation guidelines. In adopting 256  
policies and criteria for the selection of agents with whom the 257  
board may contract for the administration of the funds, the 258  
board shall comply with sections 3307.152 and 3307.154 of the 259  
Revised Code and shall also give equal consideration to minority 260

owned and controlled firms, firms owned and controlled by women, 261  
and ventures involving minority owned and controlled firms and 262  
firms owned and controlled by women that otherwise meet the 263  
policies and criteria established by the board. Amendments and 264  
additions to the policies and criteria shall be adopted in 265  
regular meeting. The board shall publish its policies, 266  
objectives, and criteria under this provision no less often than 267  
annually and shall make copies available to interested parties. 268

When reporting on the performance of investments, the 269  
board shall comply with the performance presentation standards 270  
established by the CFA institute. 271

(C) All bonds, notes, certificates, stocks, or other 272  
evidences of investments purchased by the board shall be 273  
delivered to the treasurer of state, who is hereby designated as 274  
custodian thereof, or to the treasurer of state's authorized 275  
agent, and the treasurer of state or the agent shall collect the 276  
principal, interest, dividends, and distributions that become 277  
due and payable and place them when so collected into the 278  
custodial funds. Evidences of title of the investments may be 279  
deposited by the treasurer of state for safekeeping with an 280  
authorized agent, selected by the treasurer of state, who is a 281  
qualified trustee under section 135.18 of the Revised Code. The 282  
treasurer of state shall pay for the investments purchased by 283  
the board on receipt of written or electronic instructions from 284  
the board or the board's designated agent authorizing the 285  
purchase and pending receipt of the evidence of title of the 286  
investment by the treasurer of state or the treasurer of state's 287  
authorized agent. The board may sell investments held by the 288  
board, and the treasurer of state or the treasurer of state's 289  
authorized agent shall accept payment from the purchaser and 290  
deliver evidence of title of the investment to the purchaser on 291

receipt of written or electronic instructions from the board or 292  
the board's designated agent authorizing the sale, and pending 293  
receipt of the moneys for the investments. The amount received 294  
shall be placed into the custodial funds. The board and the 295  
treasurer of state may enter into agreements to establish 296  
procedures for the purchase and sale of investments under this 297  
division and the custody of the investments. 298

(D) No purchase or sale of any investment shall be made 299  
under this section except as authorized by the board. 300

(E) Any statement of financial position distributed by the 301  
board shall include the fair value, as of the statement date, of 302  
all investments held by the board under this section. 303

**Sec. 3309.15.** (A) The members of the school employees 304  
retirement board shall be the trustees of the funds created by 305  
section 3309.60 of the Revised Code. The board shall have full 306  
power to invest the funds. The board and other fiduciaries shall 307  
discharge their duties with respect to the funds solely in the 308  
interest of the participants and beneficiaries; for the 309  
exclusive purpose of providing benefits to participants and 310  
their beneficiaries and defraying reasonable expenses of 311  
administering the school employees retirement system; with care, 312  
skill, prudence, and diligence under the circumstances then 313  
prevailing that a prudent person acting in a like capacity and 314  
familiar with such matters would use in the conduct of an 315  
enterprise of a like character and with like aims; and by 316  
diversifying the investments of the system so as to minimize the 317  
risk of large losses, unless under the circumstances it is 318  
clearly prudent not to do so. 319

Nothing in this section shall be construed to prohibit the 320  
board from investing in cryptocurrency as defined in section 321

<u>5703.83 of the Revised Code.</u>	322
The board may establish a partnership, trust, limited liability company, corporation, including a corporation exempt from taxation under the Internal Revenue Code, 100 Stat. 2085, 26 U.S.C.A. 1, as amended, or any other legal entity authorized to transact business in this state.	323 324 325 326 327
(B) In exercising its fiduciary responsibility with respect to the investment of the funds, it shall be the intent of the board to give consideration to investments that enhance the general welfare of the state and its citizens where the investments offer quality, return, and safety comparable to other investments currently available to the board. In fulfilling this intent, equal consideration shall also be given to investments otherwise qualifying under this section that involve minority owned and controlled firms and firms owned and controlled by women, either alone or in joint venture with other firms.	328 329 330 331 332 333 334 335 336 337 338
The board shall adopt, in regular meeting, policies, objectives, or criteria for the operation of the investment program that include asset allocation targets and ranges, risk factors, asset class benchmarks, time horizons, total return objectives, and performance evaluation guidelines. In adopting policies and criteria for the selection of agents with whom the board may contract for the administration of the funds, the board shall comply with sections 3309.157 and 3309.159 of the Revised Code and shall also give equal consideration to minority owned and controlled firms, firms owned and controlled by women, and ventures involving minority owned and controlled firms and firms owned and controlled by women that otherwise meet the policies and criteria established by the board. Amendments and	339 340 341 342 343 344 345 346 347 348 349 350 351

additions to the policies and criteria shall be adopted in 352  
regular meeting. The board shall publish its policies, 353  
objectives, and criteria under this provision no less often than 354  
annually and shall make copies available to interested parties. 355

If the board contracts with a person, including an agent 356  
or investment manager, for the management or investment of the 357  
funds, the board shall require the person to comply with the 358  
global investment performance standards established by the 359  
chartered financial analyst institute, or a successor 360  
organization, when reporting on the performance of investments. 361

(C) All evidences of title of investments purchased by the 362  
board under this section shall be delivered to the treasurer of 363  
state, who is hereby designated as custodian thereof, or to the 364  
treasurer of state's authorized agent, and the treasurer of 365  
state or the agent shall collect principal, interest, dividends, 366  
and distributions that become due and payable and place the same 367  
when so collected into the custodial funds. Evidences of title 368  
of the investments may be deposited by the treasurer of state 369  
for safekeeping with an authorized agent, selected by the 370  
treasurer of state, who is a qualified trustee under section 371  
135.18 of the Revised Code. The treasurer of state shall pay for 372  
the investments purchased by the board pending receipt of the 373  
evidence of title of the investments by the treasurer of state 374  
or to the treasurer of state's authorized agent, and on receipt 375  
of written or electronic instructions from the board or the 376  
board's designated agent authorizing the purchase. The board may 377  
sell any investments held by the board, and the treasurer of 378  
state or the treasurer of state's authorized agent shall accept 379  
payment from the purchaser and deliver evidence of title of the 380  
investment to the purchaser on receipt of written or electronic 381  
instructions from the board or the board's designated agent 382

authorizing the sale, and pending receipt of the moneys for the 383  
investments. The amount received shall be placed into the 384  
custodial funds. The board and the treasurer of state may enter 385  
into agreements to establish procedures for the purchase and 386  
sale of investments under this division and the custody of the 387  
investment. 388

(D) No purchase or sale of any investment shall be made 389  
under this section except as authorized by the school employees 390  
retirement board. 391

(E) Any statement of financial position distributed by the 392  
board shall include the fair value, as of the statement date, of 393  
all investments held by the board under this section. 394

Sec. 3345.161. Nothing in this chapter shall be construed 395  
to prohibit the board of trustees of a state university, as 396  
defined in section 3345.011 of the Revised Code, from investing 397  
in cryptocurrency, as defined in section 5703.83 of the Revised 398  
Code. 399

**Sec. 5505.06.** (A) The members of the state highway patrol 400  
retirement board shall be the trustees of the funds created by 401  
section 5505.03 of the Revised Code. The board shall have full 402  
power to invest the funds. The board and other fiduciaries shall 403  
discharge their duties with respect to the funds solely in the 404  
interest of the participants and beneficiaries; for the 405  
exclusive purpose of providing benefits to participants and 406  
their beneficiaries and defraying reasonable expenses of 407  
administering the system; with care, skill, prudence, and 408  
diligence under the circumstances then prevailing that a prudent 409  
person acting in a like capacity and familiar with these matters 410  
would use in the conduct of an enterprise of a like character 411  
and with like aims; and by diversifying the investments of the 412

system so as to minimize the risk of large losses, unless under 413  
the circumstances it is clearly prudent not to do so. 414

Nothing in this section shall be construed to prohibit the 415  
board from investing in cryptocurrency as defined in section 416  
5703.83 of the Revised Code. 417

To facilitate investment of the funds, the board may 418  
establish a partnership, trust, limited liability company, 419  
corporation, including a corporation exempt from taxation under 420  
the Internal Revenue Code, 100 Stat. 2085, 26 U.S.C. 1, as 421  
amended, or any other legal entity authorized to transact 422  
business in this state. 423

(B) In exercising its fiduciary responsibility with 424  
respect to the investment of the funds, it shall be the intent 425  
of the board to give consideration to investments that enhance 426  
the general welfare of the state and its citizens where the 427  
investments offer quality, return, and safety comparable to 428  
other investments currently available to the board. In 429  
fulfilling this intent, equal consideration shall be given to 430  
investments otherwise qualifying under this section that involve 431  
minority owned and controlled firms and firms owned and 432  
controlled by women, either alone or in joint venture with other 433  
firms. 434

The board shall adopt, in regular meeting, policies, 435  
objectives, or criteria for the operation of the investment 436  
program that include asset allocation targets and ranges, risk 437  
factors, asset class benchmarks, time horizons, total return 438  
objectives, and performance evaluation guidelines. In adopting 439  
policies and criteria for the selection of agents with whom the 440  
board may contract for the administration of the funds, the 441  
board shall comply with sections ~~5505.062~~5505.068 and ~~5505.064~~ 442

5505.0610 of the Revised Code and shall also give equal 443  
consideration to minority owned and controlled firms, firms 444  
owned and controlled by women, and joint ventures involving 445  
minority owned and controlled firms and firms owned and 446  
controlled by women that otherwise meet the policies and 447  
criteria established by the board. Amendments and additions to 448  
the policies and criteria shall be adopted in regular meeting. 449  
The board shall publish its policies, objectives, and criteria 450  
under this provision no less often than annually and shall make 451  
copies available to interested parties. 452

When reporting on the performance of investments, the 453  
board shall comply with the performance presentation standards 454  
established by the association for investment management and 455  
research. 456

(C) All evidences of title of the investments purchased by 457  
the board shall be delivered to the treasurer of state, who is 458  
hereby designated as the custodian thereof, or to the treasurer 459  
of state's authorized agent. Evidences of title of the 460  
investments may be deposited by the treasurer of state for 461  
safekeeping with an authorized agent, selected by the treasurer 462  
of state, who is a qualified trustee under section 135.18 of the 463  
Revised Code. The treasurer of state shall collect the 464  
principal, interest, dividends, and distributions that become 465  
due and payable and, when collected, shall credit them to the 466  
custodial funds. 467

The treasurer of state shall pay for the investments 468  
purchased by the board on receipt of written or electronic 469  
instructions from the board or the board's designated agent 470  
authorizing the purchase and pending receipt of the evidence of 471  
title of the investment by the treasurer of state or the 472



treasurer of state's authorized agent. The board may sell 473  
investments held by the board, and the treasurer of state or the 474  
treasurer of state's authorized agent shall accept payment from 475  
the purchaser and deliver evidence of title of the investment to 476  
the purchaser on receipt of written or electronic instructions 477  
from the board or the board's designated agent authorizing the 478  
sale, and pending receipt of the moneys for the investments. The 479  
amount received shall be placed in the custodial funds. The 480  
board and the treasurer of state may enter into agreements to 481  
establish procedures for the purchase and sale of investments 482  
under this division and the custody of the investments. 483

(D) All of the board's business shall be transacted, all 484  
its funds shall be invested, all warrants for money drawn and 485  
payments shall be made, and all of its cash, securities, and 486  
other property shall be held, in the name of the board or its 487  
nominee, provided that nominees are authorized by board 488  
resolution for the purpose of facilitating the ownership and 489  
transfer of investments. 490

(E) No purchase or sale of any investment shall be made 491  
under this section except as authorized by the board. 492

(F) Any statement of financial position distributed by the 493  
board shall include the fair value, as of the statement date, of 494  
all investments held by the board under this section. 495

**Sec. 5703.83.** (A) As used in this section, 496  
"cryptocurrency" means a digital representation of value that 497  
functions as a medium of exchange, unit of account, or store of 498  
value, which may be bought, sold, or traded securely, in which 499  
the generation of units is regulated, transactions are verified, 500  
and records are maintained by a decentralized system using 501  
cryptography, such as blockchain or similar distributed ledger 502

technology, and for which there is a reasonable expectation that 503  
it will maintain a stable value relative to a fixed amount of 504  
monetary value. "Cryptocurrency" does not include a national 505  
currency. 506

(B) The tax commissioner, on or before the thirtieth day 507  
of June of each year, shall approve and publish on the 508  
department of taxation's web site a list of cryptocurrencies 509  
acceptable for the payment of any tax, fee, cost, charge, 510  
assessment, fine, or other payment of expense under section 9.16 511  
of the Revised Code. 512

**Section 2.** That existing sections 9.16, 145.11, 742.11, 513  
3307.15, 3309.15, and 5505.06 of the Revised Code are hereby 514  
repealed. 515

**Section 3.** Notwithstanding section 5703.83 of the Revised 516  
Code, as enacted by this act, the Tax Commissioner shall approve 517  
and publish on the Department of Taxation's web site the initial 518  
list described in section 5703.83 of the Revised Code within six 519  
months after the effective date of this section. 520