

Blockchain and Digital Assets Committee Whitepaper

Proposal

The Blockchain & Cryptocurrency Task Force of the Business Law Section of the Florida Bar requests conversion to the substantive ***Blockchain and Digital Assets Committee***. For six years, the Task Force has offered legislative assistance, CLE programs, and cutting edge technical and legal advice on the unregulated and rapidly evolving marketplace for blockchain technologies and digital assets. This has enabled the BLS to provide effective, expansive, and timely guidance to Florida Bar members, regulators, legislators, and the public. Creating a substantive committee focused on blockchain and digital assets allows the Business Law Section to provide more expansive assistance and guidance to a larger group of attorneys. The Computer Law and Technology Committee supports the creation of the Blockchain and Digital Assets Committee.

Mission Statement

The mission of the Committee is to provide the public, regulators, legislators, and Florida Bar members with education, training, and resources on all issues related to blockchain technologies and digital assets. The Committee offers its technological expertise to educate stakeholders on various emergent and novel issues related to this field.

Our Focus

The Committee focuses on substantive issues not directly addressed by other committees. Recently, the development of blockchain technology, a type of distributed ledger technology, has created a new class of digital assets and organizational governance, raising novel legal questions as to the regulation and legal statutes of cryptocurrency, non-fungible tokens (NFTs), smart contracts, and decentralized autonomous organizations (DAOs). These digital assets and corporate governance tools present unique legal problems for corporations, consumers, regulators, legislators, and members of the bar.

The Committee will continue engaging other substantive BLS committees in areas of shared interest and, with its focus on blockchain and digital assets, will complement and reinforce the focus and missions of Computer Law & Technology (as to blockchain technologies), Intellectual Property (as to IP and NFTs), Corporations (as to DAOs) and Bankruptcy/UCC (as to digital assets and smart contracts).

Why We Are Different

The Blockchain and Digital Assets Committee sits at the crossroads of other legal fields and addresses the impact of these new digital assets and digital governance technologies in a wide range of legal specialties. The Committee has, and will continue working with attorneys practicing in the areas of securities, money transmission, banking, real estate, corporate, bankruptcy, estate, intellectual property, entertainment and insurance law.