

Agenda
First Meeting of the Drafting Committee
Digital Currency License Act
October 9 – 11, 2015
Hyatt Regency, Washington, D.C.

Friday, October 9:

9 to 10 AM:

- Introductions
- Procedures and Process
 - Reporter and Committee members questions; open for discussion
 - Role of Advisors and Observers
 - Votes
 - Time estimates
- Opening Statements by Chairman Miller and Sarah Jane Hughes
- Initial Working Draft not final on any issue

10 to 10:15 AM: Break

10:15 to Noon:

- Discussion of Jurisdiction; Introduction of coverage issues.

Noon to 1:30: Lunch (lunch not served)

1:30 to 5 PM (with Break around 3 PM):

- Licensing
 - Continuation of coverage of licensure requirements; possible exclusions
 - Reciprocity Arrangements
 - (Possible) Common Application & process
 - “On-ramping” start-ups, benefits and complications
 - Creation of more than one type of license
 - Overlap between licensure schemes
 - Criteria for license approval; costs, and related subjects
 - Capital Requirements; permissible investments

Saturday, October 10:

9 AM to Noon (with Break around 10:15 AM):

- User protections
 - Disclosures by whom, to whom
 - Substantive protections such as dispute resolution, reversal or refunds if licensee causes errors (duplicates, late execution, etc.)
 - Complaint procedures
 - Intermediaries holding assets in trust

Noon to 1:30 PM: Lunch (lunch not served)

1:30 to 5 PM (with Break around 3PM):

- Relation to other laws
- Enforcement Provisions & Powers
 - Enforcement by licensing agency
 - Private rights of action

Sunday, October 11:

9 AM to Noon (with Break around 10:15):

- Focus on definitions; identification of definitions not yet written
- Other provisions spanning licensure
- Discussion of transaction-execution/ “commercial law” requirements
- Discussion items raised by participants
- Unfinished business
- Discussion of timetable for completion