

1 Adopt 2 Cal. Code Regs. Section 18215.4 to read:

2 [OPTION 1]

3 **§ 18215.4. Cryptocurrency Contributions.**

4 (a) A cryptocurrency contribution shall be considered a cash contribution for
5 purposes of the Act. Under Section 84300(a), a person may not make and a committee
6 may not accept a contribution in cryptocurrency, of \$100 or more. The amount of the
7 contribution is the fair market value of the cryptocurrency at the time the contribution is
8 made.

9 (b) A cryptocurrency contribution must be converted to U.S. dollars at the
10 prevailing rate of exchange and deposited into the committee's campaign bank account
11 prior to expending the funds and within 2 business days of the receipt.

12 Note: Authority cited: Section 83112, Government Code. Reference: Sections 84300 and
13 85201, Government Code.

14 [OPTION 2]

15 **§ 18215.4. Cryptocurrency Contributions.**

16 (a) A person may make and a committee may accept a contribution in
17 cryptocurrency as an in-kind contribution. The amount of the contribution is the fair
18 market value of the cryptocurrency at the time the contribution is made.

19 (b) A cryptocurrency contribution must be converted to U.S. dollars at the
20 prevailing rate of exchange and deposited into the committee's campaign back account
21 prior to expending the funds and within 2 business days of receipt.

22 Note: Authority cited: Section 83211, Government Code. Reference: Sections 84300 and
23 85201, Government Code.

1 [OPTION 3]

2 **§ 18215.4. Cryptocurrency Contributions.**

3 (a) A person may make and a committee may accept a contribution in
4 cryptocurrency as an in-kind contribution. The amount of the contribution is the fair
5 market value of the cryptocurrency at the time the contribution is made.

6 (b) A cryptocurrency contribution may be maintained, in the form received,
7 separately from the committee's campaign bank account. A committee may make
8 expenditures using cryptocurrency, in the form received, without converting to U.S.
9 dollars and depositing into the committee's campaign bank.

10 (c) A cryptocurrency contribution may be converted to U.S. dollars at the
11 prevailing rate of exchange. If converted, the funds must be deposited into the
12 committee's campaign bank account prior to expending the funds and within 2 business
13 days.

14 Note: Authority cited: Section 83211, Government Code. Reference: Sections 84300 and
15 85201, Government Code.