

of blockchain among minority groups. A 2021 Harris poll found that 23% of Black Americans, 17% of Hispanic Americans, and 25% of LGBTQ Americans held digital assets compared to 11% of White Americans.

However, the lack of skilled teaching talent or official blockchain coursework makes it hard for interested individuals to learn the skills and pursue a career in this nascent sector. Due to this gap, students are self-organizing in unofficial clubs to learn blockchain skills with their peers. The state can act today to remedy this gap.

- 2) **Background.** “Blockchain” is a colloquial term for a certain type of technology that supports transactions that use digital financial assets, such as cryptocurrency. Blockchain is essentially virtual ledger technology, which tracks digital financial assets across various transactions.

In May 2022, the Governor signed Executive Order N-9-22 to do with blockchain regulation and related topics. One of the recommendations in the executive order was for members of the Governor’s Council for Postsecondary Education to identify opportunities to build a workforce pipeline for the blockchain industry and to create research opportunities for blockchain technology improvement. Thus far, the Governor’s Council for Postsecondary Education has not fulfilled this recommendation.

According to the Assembly Higher Education Committee analysis of this bill, several entities in California offer coursework and short-term certificates in blockchain technology. For example, a Los Angeles City College extension program offers a six-week in-person certificate in blockchain fundamentals and University of California, Los Angeles offers a short-term certificate in blockchain technology management. Examples of course topics included in the programs include “cryptocurrencies,” “the shared ledger,” and “blockchain business cases.”

- 3) **Related Legislation.** AB 39 (Grayson) establishes a licensing and regulatory framework, administered by the Department of Financial Protection and Innovation, for digital financial asset business activity. The bill is pending in the Senate Business and Financial Institutions Committee.

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