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State Treasurer John M. Schroder calls for statewide online payment options

‘It’s about convenience for our taxpayers’

BATON ROUGE – State Treasurer John M. Schroder led Louisiana Cash Management Review Board (CMRB) meeting discussions today, stressing that Louisiana must learn to better harness the benefits of modern technology. Two items on the meeting agenda pointed toward the need to (1.) explore acceptance of electronic payment methods for all state agencies and (2.) delve into the digital assets available to the state and make recommendations for their best use.

Schroder urged members to consider plans to bring the state up to speed in terms of accepting online payment for government services across all departments and agencies. This would potentially involve such online payment providers as Zelle, PayPal, Venmo, ApplePay and Google Pay. Current cash payment methods would not go away, but new options would be made available to citizens.

“Louisiana needs to catch up with the 21st Century and stop living in the Stone Age with the Flintstones,” said Schroder. “We must be aggressive and catch up to the technology available for the citizens of Louisiana.”

Schroder added that his role as treasurer affords some administrative financial responsibility across state agencies, but not the authority to require implementation of

online payment acceptance. He requested a meeting with the Division of Administration to discuss ways to make that happen.

“This is about what is most convenient for our customers - the taxpayers of the state of Louisiana,” he said. “What it’s not about is what is easiest for agencies – the status quo.”

In addition, passage of House Concurrent Resolution 103 during the 2022 Regular Legislative Session prompted creation of the Louisiana Digital Assets Working Group as a subset of the CMRB. Per the legislation, the working group is charged with researching, reporting, and making specific recommendations on a range of issues in transformational technologies including blockchain, cryptocurrencies, digital assets, distributed ledgers, Internet of Things (IoT), intelligent automation, machine learning, robotics, tokenization, and related technologies. It also calls for establishing a broader advisory group comprised of experts in relevant fields of emerging financial technologies, including the Lafayette Public Innovation Alliance, as well as from across the nation and around the world, to inform the work of the group.

“Treasurer Schroder has demonstrated strong leadership by taking on this study to better understand how Louisiana can take advantage of this innovative and potentially transformative technology,” said Rep. Mark Wright, HCR103 author. “Our state needs to show that it is willing to embrace and safely use digital assets at any level it is practical. The Treasurer is showing the industry and the nation that Louisiana is a forward-looking state.”

CMRB members named Schroder and Wright as initial appointees to the working group and heard plans to proceed with outreach to create an advisory group of experts in this new field of technology.

Schroder assured members that the working group is not about investing in cryptocurrency.

“I want to be crystal clear that there are no plans to invest the finances of the state, money that belongs to our taxpayers, in any type of cryptocurrency,” he said.

In other business, members received and approved the Cybersecurity Plans and Financial Procedures submitted from several, but not all, state agencies in accordance with Act 66 of the 2021 Regular Legislative Session. They also reviewed and approved escrow and banking account requests from multiple agencies.