

Bill No.: _____
Requested: _____
Committee: _____

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By: **Senator Watson**

A BILL ENTITLED

1 AN ACT concerning

2 **Digital Asset and Blockchain Technology Task Force – Establishment**

3 FOR the purpose of establishing the Digital Asset and Blockchain Technology Task Force
4 to study and make recommendations regarding the use and regulation of blockchain
5 technology and cryptocurrency in the State; and generally relating to the Digital
6 Asset and Blockchain Technology Task Force.

7 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
8 That:

9 (a) There is a Digital Asset and Blockchain Technology Task Force.

10 (b) The Task Force consists of the following members:

11 (1) two members of the Senate of Maryland, appointed by the President of
12 the Senate;

13 (2) two members of the House of Delegates, appointed by the Speaker of
14 the House;

15 (3) the Comptroller, or the Comptroller’s designee;

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (4) the Secretary of Commerce, or the Secretary’s designee;

2 (5) the Secretary of Labor, or the Secretary’s designee; and

3 (6) the following members, appointed by the Governor:

4 (i) one representative of the financial services industry;

5 (ii) one faculty member of an institution of higher education in the
6 State who specializes in economics; and

7 (iii) two representatives of the Maryland Blockchain Association.

8 (c) The members of the Task Force shall elect the chair of the Task Force.

9 (d) The Office of Financial Regulation in the Maryland Department of Labor shall
10 provide staff for the Task Force.

11 (e) A member of the Task Force:

12 (1) may not receive compensation as a member of the Task Force; but

13 (2) is entitled to reimbursement for expenses under the Standard State
14 Travel Regulations, as provided in the State budget.

15 (f) The Task Force shall:

16 (1) conduct an analysis of the expansion of blockchain technology and
17 cryptocurrency in the State that includes:

18 (i) a discussion of the overall concepts of blockchain technology and
19 cryptocurrency in the State;

20 (ii) an examination of the associated risks, including privacy risks,
21 and the benefits of using blockchain technology and cryptocurrency in State and local
22 government and in private businesses in the State;

1 (iii) an assessment of the impact of the cryptocurrency industry on
2 the State, including its effect on State revenues and energy consumption; and

3 (iv) any other topic, as determined by the Task Force, related to
4 blockchain technology or cryptocurrency; and

5 (2) make recommendations regarding the use and regulation of blockchain
6 technology and cryptocurrency in the State.

7 (g) On or before October 1, 2027, the Task Force shall report its findings and
8 recommendations to the Governor and, in accordance with § 2–1257 of the State
9 Government Article, the General Assembly, the Senate Finance Committee, and the House
10 Economic Matters Committee.

11 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
12 1, 2026. It shall remain effective for a period of 2 years and, at the end of June 30, 2028,
13 this Act, with no further action required by the General Assembly, shall be abrogated and
14 of no further force and effect.