

**ADRIAN BOAFO**  
*Legislative District 23*  
Prince George's County

ASSISTANT MAJORITY LEADER

Economic Matters Committee

*Chair*  
Workers' Compensation  
Subcommittee



The Maryland House of Delegates  
6 Bladen Street, Room 225  
Annapolis, Maryland 21401  
410-841-3047  
800-492-7122 Ext. 3047  
Adrian.Boafo@house.maryland.gov

**THE MARYLAND HOUSE OF DELEGATES**  
ANNAPOLIS, MARYLAND 21401

Chairwoman Kris Valderrama  
Economic Matters Committee  
House Office Building, Room 230  
Annapolis, Maryland 21401

Chair Valderrama, Vice-Chair Charkoudian, and Members of the Economic Matters Committee,

HB 470 creates the Digital Asset and Blockchain Technology Task Force to study and make recommendations on the use and regulation of blockchain technology and digital assets in Maryland. The Task Force will bring together state agencies, industry experts, and academic voices to evaluate how this technology is already being used and how the State should respond moving forward.

Blockchain and digital asset technologies are advancing quickly and are already affecting financial services, cybersecurity, government operations, and economic development. Maryland currently lacks a coordinated and informed approach to understanding these changes. HB 470 addresses that gap by creating a formal, state-led forum to study the opportunities associated with this technology and to provide clear, practical policy guidance to the General Assembly and relevant state agencies.

Since this bill was introduced last session, the Maryland Blockchain Association has taken steps to convene a public-private task force to begin this work. HB 470 builds on that progress by formalizing and legitimizing the effort within state government. This bill ensures that the right state officials are involved, that the work is transparent and accountable, and that recommendations reflect the public interest rather than being driven by any single sector.

The Task Force will help Maryland make informed decisions, protect consumers, support responsible innovation, and stay competitive in a rapidly changing digital economy, with recommendations that guide future legislation and regulation so Maryland can act thoughtfully rather than reactively.

HB 470 is a practical and responsible first step to study this technology before making major policy decisions, and for these reasons, I respectfully urge the Committee to issue a favorable report on HB 470.

Thank you for your consideration.

A handwritten signature in black ink, appearing to read 'Adrian A. Boafo'.

Delegate Adrian A. Boafo