

January 24, 2025

The Honorable Delegate C. T. Wilson  
Chair, Economic Matters Committee  
House Office Building  
6 Bladen Street  
Annapolis, MD 21401

**Support for House Bill 454 – Digital Asset and Blockchain Technology Task Force – Establishment**

Dear Chair Wilson and Members of the Economic Matters Committee,

On behalf of Maryland Latinos Unidos (MLU), I am writing to express our strong support for House Bill 454 (HB0454), titled "Digital Asset and Blockchain Technology Task Force – Establishment." This legislation seeks to establish a task force to study and make recommendations regarding the use and regulation of blockchain technology and cryptocurrency within the State of Maryland.

Blockchain technology and digital assets are rapidly transforming various sectors, including finance, healthcare, and supply chain management. For Latino and immigrant communities, these technologies offer opportunities for economic empowerment, financial inclusion, and enhanced access to services. However, the lack of clear regulatory frameworks and understanding poses challenges that may hinder their equitable adoption and benefit.

By establishing the Digital Asset and Blockchain Technology Task Force, HB0454 aims to:

- **Conduct Comprehensive Analysis:** Examine the expansion of blockchain technology and cryptocurrency in the State, including associated risks and benefits.
- **Assess Impact:** Evaluate the effects of the cryptocurrency industry on Maryland's economy, including implications for State revenues and energy consumption.
- **Develop Recommendations:** Provide guidance on the use and regulation of blockchain technology and cryptocurrency to ensure consumer protection, financial stability, and inclusive growth.

This initiative aligns with MLU's mission to promote economic empowerment and equity within Latino communities. By proactively studying and addressing the implications of emerging technologies, Maryland can position itself as a leader in innovation while ensuring that all communities have the opportunity to benefit from these advancements.

We respectfully urge the members of the Economic Matters Committee to issue a favorable report on HB0454. This legislation represents a forward-thinking approach to technological development and its integration into our State's economic and social fabric.

Thank you for your attention to this important matter.

Sincerely,

Carlos Orbe, Jr.  
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