

# **MLU Support Letter - HB454.pdf**

Uploaded by: Carlos Orbe, Jr.

Position: FAV

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.  
Communications and Public Affairs Specialist  
Maryland Latinos Unidos  
[corbejr@mdlatinosunidos.org](mailto:corbejr@mdlatinosunidos.org)

# **MD HB 454 Blockchain\_Digital Assets Task Force .pd**

Uploaded by: Kyle Bligen

Position: FAV



January 28, 2025

The Honorable C.T. Wilson  
Chair, Committee on Economic Matters  
Maryland House of Delegates  
Room 230, House Office Building  
6 Bladen Street  
Annapolis, MD 21401

**Re: In support of HB 454 and economic opportunity**

Dear Chair Wilson:

On behalf of Chamber of Progress – a tech industry coalition promoting technology’s progressive future – I urge you to **support HB 454**, establishing a task force on digital assets and blockchain technology.

Blockchain technology has driven innovation in many sectors of the American economy in the past decade. From financial services to energy and the environment, companies of all sizes use blockchain for security, efficiency, and transparency. Governments across the United States have taken note of blockchain potentially improving government infrastructure, which can promote the development of smarter, technologically savvy cities and the efficient distribution of public services.<sup>1</sup>

**Blockchain innovation promotes Maryland’s competitiveness**

Maryland is a growing hub for financial services and technology industries, ranking as the top state for emerging venture capital investments and eighth for financial technology job growth in the nation.<sup>2</sup> Maryland’s innovative and business-friendly environment provides a unique opportunity for blockchain technology and the digital asset industry, which have the potential to create high-paying jobs, attract investment, and foster economic growth for Marylanders, the state’s economy, and the industries that call The Old Line State home.

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<sup>1</sup> See Fairfax County Retirement Systems <https://www.fairfaxcounty.gov/retirement/note-executive-director-our-investments-blockchain-technology#:~:text=No%2C%20quite%20the%20contrary%20in,Fairfax%20County's%20interests%20were%20assured.>

<sup>2</sup> See Maryland Department of Commerce <https://business.maryland.gov/key-industries/financial-services/>

Baltimore recently announced the city's use of blockchain technology to provide residents with comprehensive records of property titles, enhancing transparency and promoting more efficient public services to combat vacant housing and promote a thriving real estate market.<sup>3</sup> This is one of many ways that blockchain technology can benefit Maryland residents and businesses.

### **Proactive blockchain leadership amid federal uncertainty**

By creating this task force, Maryland demonstrates a forward-thinking commitment to exploring blockchain technology's many benefits to residents, businesses, and state operations. Blockchain technology has the potential to drive greater efficiency, security, and transparency in industries ranging from finance and supply chain management to public recordkeeping and healthcare.

While the federal government retains jurisdiction over comprehensive blockchain and cryptocurrency regulation, Maryland's proactive engagement ensures the state is well-prepared to address both the opportunities and challenges presented by blockchain and digital assets.

Furthermore, the proposed task force provides an opportunity for Maryland to gather critical insights and develop recommendations that support the blockchain industry's growth within the state, complementing federal efforts to establish a cohesive regulatory framework. By prioritizing innovation while maintaining a focus on consumer protection and equitable access, Maryland can foster a thriving blockchain ecosystem that benefits all stakeholders. I applaud this important step and urge swift passage of HB 454.

Thank you for your leadership in promoting responsible blockchain use and development for Marylanders. Chamber of Progress applauds the creation of this important task force and **encourages the passage of HB 454.**

Sincerely,

A handwritten signature in black ink, appearing to read "Brianna January". The signature is fluid and cursive, with the first name "Brianna" written in a larger, more prominent script than the last name "January".

Brianna January  
Director of State & Local Government Relations, Northeast US

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<sup>3</sup> See Baltimore City Department of Housing & Community Development <https://dhcd.baltimorecity.gov/news/news/2024-11-04-baltimore-city-introduces-blockchain-technology-title-searches-enhancing>

# **CCI Support Letter\_MD HB 454.docx.pdf**

Uploaded by: Peter Herzog

Position: FAV

January 24, 2025

The Honorable Adrian Boafo  
Maryland House of Delegates  
Lowe House Office Building, Room 225  
6 Bladen St., Annapolis, MD 21401

Dear Delegate Boafo,

Thank you for your leadership on [House Bill 454](#). The Crypto Council for Innovation (CCI) writes in support of this important legislation to establish the Digital Asset and Blockchain Technology Task Force in Maryland.

CCI is a global alliance of industry leaders in the digital asset and Web3 sectors that serves to educate consumers and policymakers and advocate for policy that spurs responsible innovation. We believe that trusted partnership between government and business stakeholders is key to crafting inclusive policy that benefits consumers and industry alike.

Digital assets and blockchain applications more generally are significant and evolving technological innovations with myriad use cases developed under a variety of business models. These innovations have the potential to bring increased transparency, security, efficiency, and inclusion not only to financial services, but to other sectors as well. As both a growing hub for advanced technology developers and a financial services powerhouse, Maryland is uniquely positioned to benefit from a thriving digital asset industry.

We applaud the authors' efforts to thoughtfully and purposefully explore the expansion of blockchain technology and cryptocurrency in Maryland, including the benefits, risks, impact on the state, and both public and private sector use cases of Web3 technology.

We look forward to working with you and your colleagues to advance this critical legislation.

Respectfully,



Ji Kim  
President and Acting CEO  
Crypto Council for Innovation

[info@cryptocouncil.org](mailto:info@cryptocouncil.org)

The premier global alliance advancing crypto innovation.



# **HB 454 Digital Asset Blockchain Technology.FAVAARP**

Uploaded by: Tammy Bresnahan

Position: FAV



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**HB 454 Digital Asset and Blockchain Technology Task Force – Establishment**  
**House Economic Matters Committee**  
**January 28, 2025**

Good afternoon, Chair Wilson and Members of the Committee, thank you for the opportunity to provide testimony in support of **House Bill 454 Digital Asset and Blockchain Technology Task Force**, which seeks to establish the Digital Asset and Blockchain Technology Task Force. I am Tammy Bresnahan, Senior Director of Advocacy for AARP Maryland.

This bill represents a forward-thinking approach to understanding the transformative potential of blockchain technology and cryptocurrency while addressing their regulatory, economic, and societal implications.

As a representative of AARP Maryland, I would like to emphasize how this legislation aligns with the needs and interests of our aging population. Technology is evolving rapidly, and older adults are increasingly engaging with digital tools, including digital assets. However, the complexity and novelty of blockchain and cryptocurrency technologies also present unique challenges, particularly in ensuring that older individuals are protected from potential fraud, scams, and other risks.

HB 454 would create a Task Force dedicated to studying blockchain technology and its applications, which include:

1. **Identifying opportunities for secure financial transactions:** Blockchain has the potential to enhance the security of financial transactions for older adults, especially those who may face barriers accessing traditional banking systems.
2. **Evaluating risks of fraud and exploitation:** Older adults are disproportionately targeted by financial scams, and the rapid growth of cryptocurrency markets has created new vulnerabilities. The Task Force's work could lead to stronger consumer protections and educational efforts to safeguard seniors.
3. **Promoting equitable access:** Ensuring that older Marylanders have equitable access to technological advancements is critical. Recommendations from the Task Force could address barriers such as digital literacy, internet access, and affordability.
4. **Exploring potential healthcare applications:** Blockchain technology offers promising applications for securely managing medical records, protecting sensitive data, and improving access to telehealth services—all of which are particularly relevant to our aging population.

By establishing this Task Force, Maryland can position itself as a leader in the responsible integration of blockchain technology while prioritizing the needs and concerns of vulnerable populations, including older adults. This proactive approach will not only foster innovation but also ensure that safeguards are in place to protect all residents of the State.

In closing, we urge a favorable report on HB 454 to create the Digital Asset and Blockchain Technology Task Force. The insights and recommendations it generate will serve as a critical foundation for informed policymaking in this emerging space, balancing innovation with consumer protection.

Thank you we respectfully ask the Committee for a favorable report on HB 454. For questions or follow up, please reach out to me at [tbresnahan@aarp.org](mailto:tbresnahan@aarp.org) or by calling 410-302-8451.

# **HB0454 - MBA - FWA - GR25.pdf**

Uploaded by: Evan Richards

Position: FWA



**HB 454 - Digital Asset and Blockchain Technology Task Force - Establishment**

**Committee:** House Economic Matters Committee

**Date:** January 28, 2025

**Position:** Favorable with Amendments

The Maryland Bankers Association (MBA) **SUPPORTS HB 454 WITH AMENDMENTS**. This legislation, which creates a Task Force to study the use and regulation of blockchain technology and cryptocurrency in Maryland, could result in legislative recommendations that may impact Maryland's banking systems. Therefore, the Maryland Bankers Association is requesting an amendment to ensure that the MBA has a representative on the Task Force.

Cryptocurrency and blockchain technology have great potential but can also pose risk to consumers and the financial system when offered by institutions who do not have to meet the same rigorous regulatory standards as Maryland banks. As more Marylanders engage with these products, they will often look for trusted financial partners for advice and support. Maryland banks are continually evaluating ways to safely and responsibly allow customers to buy, sell, and hold digital assets through existing relationships. Having the Maryland Bankers Association serve on this Task Force will be a tremendous benefit to other stakeholders when determining the future of cryptocurrency and blockchain technology in the State.

Accordingly, MBA strongly urges the issuance of a **FAVORABLE** report on HB 454 **WITH AMENDMENTS**.

*The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing thousands of Marylanders and holding more than \$194 billion in deposits in almost 1,200 branches across our State. The Maryland banking industry serves customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking, and more.*

# **HB0454 Digital Asset Blockchain Technology Task Fo**

Uploaded by: Peggy Williams

Position: FWA

## Digital Asset and Blockchain Technology Task Force - Establishment

I am writing in support of HB0454. However, it should be amended to be specific about the two additional members. There is legitimate concern that they should be forward-looking with regards to financial systems and policies on cryptocurrency assets. For example, I would not want anyone on this Task Force who was associated with old policies from the previous crypto-unfriendly administration like Gary Gensler, or someone from the IMF, or the World Economic Forum who was pushing highly-controllable and Orwellian Central Bank Digital Currency (CBDCs), and who targeted businesses and banks who were crypto-friendly, pushing these businesses out of the country. This was happening long before Trump announced crypto-friendly policies. We want the State to work with its Marylanders who want freedom in the new economic paradigm that is certain to come. Currently Maryland has been left behind. Twenty-two other states have already introduced crypto legislation. Please check out Pennsylvania and Oklahoma legislation. Thank you.

Peggy Williams

Severna Park, MD

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