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February 12, 2026

TO: The Honorable Pamela Beidle
Chair, Finance Committee

FROM: Tiffany Clark
Director, Legislative Affairs, Office of the Attorney General

RE: Senate Bill 376 - Digital Asset and Blockchain Technology Task Force –
Establishment (Support with Amendment)

The Office of the Attorney General (OAG) supports Senate Bill 376 - Digital Asset and Blockchain Technology Task Force – Establishment with the amendments described below. SB 376 establishes a task force to study and make recommendations regarding the use, regulation, and potential applications of digital assets and blockchain technology in Maryland.

OAG appreciates the intent of this legislation to comprehensively examine the opportunities and challenges presented by digital assets and blockchain technology. The OAG has direct regulatory and enforcement responsibilities in this area through the Securities Division, which oversees securities offerings and protects Maryland investors from fraud. Digital assets increasingly intersect with securities regulation, consumer protection, and enforcement actions within OAG's jurisdiction.

To ensure the task force benefits from OAG's regulatory expertise and enforcement perspective, we respectfully recommend the following amendment:

Add a representative of the Office of the Attorney General as a member of the Task Force.

This amendment would ensure that the task force's recommendations account for existing regulatory frameworks, enforcement considerations, and consumer protection implications related to digital assets and blockchain technology. The OAG's Securities Division has

substantial experience addressing digital asset issues, including investigating fraudulent cryptocurrency schemes and ensuring compliance with Maryland securities laws.

With this amendment, this legislation will enable comprehensive examination of digital assets and blockchain technology that incorporates critical regulatory and consumer and investor protection perspectives. We have shared the proposed amendment with the bill sponsor and remain available to work collaboratively with the Committee to refine this legislation.

For the foregoing reasons, the Office of the Attorney General respectfully urges the Committee to give Senate Bill 376 a favorable report with the amendments described above.

Cc: Members of the Committee