



**STATE OF RHODE ISLAND**  
EXECUTIVE OFFICE OF COMMERCE

*Submitted via email*

March 26, 2024

The Honorable Representative Joseph J. Solomon, Jr.  
Chair, House Corporations Committee  
State House  
82 Smith Street  
Providence, RI 02903

**RE: H. 7817 — Creating a Special Legislative Commission to Study Blockchain and Cryptocurrency**

Dear Chair Solomon and Members of the Committee,

Rhode Island Commerce is pleased to offer this written testimony in support of House Bill 7817, Joint Resolution Creating a Legislative Commission to Study Blockchain and Cryptocurrency.

In the current digital age, blockchain and the distributed ledger are not only the building block of a new era of financial instruments but are the foundation for substantial transformations in how governments and businesses interact. As these technologies evolve, they bring with them new legal, economic, and regulatory challenges and opportunities that merit comprehensive analysis.

A specialized commission focused on these areas will serve as an important platform for stakeholders to collaborate and develop informed policies that support innovation while protecting consumers, businesses, and the integrity of our financial systems. It will enable Rhode Island to be at the forefront of blockchain adoption, paving the way for economic growth, enhanced security, and improved efficiency in both the public and private sectors.

A sustainable economy is one that is adaptable. The proposed commission is a significant step toward achieving a sustainable model of economic evolution and regulatory responsiveness in the face of rapidly advancing technologies.

We look forward to the insights and developments that will emerge from the work of this commission and are eager to contribute.

Sincerely,

---

Elizabeth M. Tanner, Esq.  
Secretary of Commerce

CC. Honorable Members of the House Corporations Committee  
Representative Stephen M. Casey  
Lou Mansolillo, Committee Clerk  
Nicole McCarty, Chief Legal Counsel