



STATE OF RHODE ISLAND
EXECUTIVE OFFICE OF COMMERCE

Submitted via email

March 4, 2025

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

RE: H. 5810 — Joint Resolution 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 H. 5810, A Joint Resolution Creating a Special 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 technologies evolve and enter the mainstream, comprehensive analysis and education must be undertaken. RI Commerce has already begun educating businesses on emerging technologies relating to artificial intelligence and cybersecurity, and blockchain is a core component of future educational initiatives.

A legislative commission focused on blockchain and cryptocurrency will serve as an important platform for stakeholders and experts to collaborate, develop informed policies, and tackle legal and regulatory challenges in order to 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.

The proposed commission is a step toward achieving an adaptable and 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.

Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink that reads "Elizabeth M. Tanner".

Elizabeth M. Tanner, Esq.
Secretary of Commerce

CC. Honorable Members of the House Committee on Corporations
The Honorable Stephen M. Casey
Nicole McCarty, Esq., Chief Legal Counsel