

**SENATE . . . . . No. 38**

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**The Commonwealth of Massachusetts**

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PRESENTED BY:

***Barry R. Finegold***

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*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying resolve:

Resolve establishing a special commission on blockchain and cryptocurrency technology.

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PETITION OF:

NAME:

*Barry R. Finegold*

DISTRICT/ADDRESS:

*Second Essex and Middlesex*

**SENATE . . . . . No. 38**

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By Mr. Finegold, a petition (accompanied by resolve, Senate, No. 38) of Barry R. Finegold that provisions be made for an investigation and study by a special commission (including members of the General Court) on blockchain and cryptocurrency technology. Advanced Information Technology, the Internet and Cybersecurity.

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**The Commonwealth of Massachusetts**

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**In the One Hundred and Ninety-Fourth General Court  
(2025-2026)**  
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Resolve establishing a special commission on blockchain and cryptocurrency technology.

1           **Resolved**, that there shall be a special commission for the purposes of making an  
2 investigation relative to blockchain technology to develop a master plan of recommendations for  
3 fostering the appropriate expansion of blockchain technology in the Commonwealth; provided,  
4 however, that for the purposes of the special commission, “blockchain” shall mean a  
5 mathematically secured, chronological and decentralized ledger or database.

6           The special commission shall consist of 25 members: the speaker of the house of  
7 representatives or a designee, who shall serve as co-chair; the president of the senate or a  
8 designee, who shall serve as co-chair; the minority leader of the house of representatives or a  
9 designee; the minority leader of the senate or a designee; 4 members of the house of  
10 representatives appointed by the speaker of the house of representatives; 4 members of the senate  
11 appointed by the president of the senate; the attorney general or a designee; the chair of the  
12 cannabis control commission or a designee; the commissioner of the department of revenue or a  
13 designee; the secretary of technology services and security or a designee; the secretary of public

14 safety and security or a designee; 3 persons to be appointed by the state secretary, of whom not  
15 less than 1 shall represent an organization focused on consumer protection; and 5 persons to be  
16 appointed by the governor, of whom not less than 1 shall be an appointee from a financial  
17 technology company, not less than 1 shall be an appointee of a company with a business model  
18 that uses blockchain technology for purposes other than digital assets and not less than 2  
19 appointees shall represent institutions of higher education in the commonwealth. All  
20 appointments shall be made not later than 45 days after enactment. The chairpersons shall meet  
21 with the commission not later than 90 days after enactment.

22 The commission shall be charged with examining the following:

23 (i) The feasibility, validity and admissibility as well as risks, including privacy risks, and  
24 benefits of using blockchain technology in state and local government and Massachusetts-based  
25 businesses; provided, however, that, for the purposes of government use, the commission's  
26 examination shall include, but not be limited to: (A) consideration of government records and  
27 delivery of services; (B) court proceedings; (C) statewide registries including for firearms,  
28 marijuana or opiates; and (D) election nomination papers, voter records and election results; and  
29 provided further, that, for the purposes of business use, the commission's examination shall  
30 include but not be limited to consideration of the advisability of allowing corporate records to be  
31 maintained using blockchain technology, including any security requirements necessary to  
32 ensure their accuracy;

33 (ii) The need for modifications to the definition of blockchain contained herein and in any  
34 applicable general law to effect the appropriate deployment of blockchain technology;

35 (iii) The impact of the proliferation of the cryptocurrency industry on state revenues and  
36 the need, if any, to restructure the commonwealth's tax framework, including the advisability of  
37 taxing cryptocurrency transactions as part of the sales tax;

38 (iv) The advisability of government agencies and relevant business enterprises including,  
39 but not limited to, cannabis retail stores accepting payment in cryptocurrency;

40 (v) The feasibility of regulating the energy consumption associated with cryptocurrency;

41 (vi) Any consumer protection activities necessary to provide safeguards or offer  
42 technological literacy to Massachusetts residents including, but not limited to, the advisability of  
43 licensure requirements;

44 (vii) Best practices for enabling blockchain technology to benefit the commonwealth,  
45 Massachusetts-based businesses, and Massachusetts residents, including an examination of  
46 historical barriers to entry and participation in emerging technologies and markets for individuals  
47 underrepresented in these industries and markets;

48 (viii) The state agency or agencies best equipped to provide oversight of blockchain  
49 technology and the cryptocurrency industry, including with respect to consumer protection; and

50 (ix) Any other related topic which the commission may choose to examine in relation to  
51 blockchain technology.

52 The commission shall take input from a broad range of stakeholders with a diverse range  
53 of interests affected by state policies governing emerging technologies, privacy, business,  
54 finance, the courts, the legal community and state and local government.

55           Not later than 1 year after all appointments to the special commission have been made,  
56 the special commission shall report to the general court the result of its investigation and its  
57 master plan of recommendations to foster a positive blockchain technology environment,  
58 together with drafts of legislation necessary to effect its recommendations, by filing the same  
59 with the clerks of the house of representatives and the senate.