

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from electronic originals  
(may include minor formatting differences from printed original)



# 132nd MAINE LEGISLATURE

## FIRST SPECIAL SESSION-2025

---

Legislative Document

No. 1286

S.P. 515

In Senate, March 25, 2025

**Resolve, to Establish the Commission to Study Fostering a Positive  
Economic Environment for Blockchain Technology and  
Cryptocurrency**

---

Reference to the Committee on Health Coverage, Insurance and Financial Services  
suggested and ordered printed.

A handwritten signature in black ink, appearing to read "D M Grant".

DAREK M. GRANT  
Secretary of the Senate

Presented by Senator BRADSTREET of Kennebec.  
Cosponsored by Representative FOLEY of Wells and  
Senator: HAGGAN of Penobscot, Representatives: ARCHER of Saco, COLLINS of Sidney,  
FLYNN of Albion.

1       **Sec. 1. Commission established. Resolved:** That the Commission to Study  
2       Fostering a Positive Economic Environment for Blockchain Technology and  
3       Cryptocurrency, referred to in this resolve as "the commission," is established.

4       **Sec. 2. Commission membership. Resolved:** That, notwithstanding Joint Rule  
5       353, the commission consists of 10 members appointed as follows:

6           1. Two members of the Senate, including one member of the party holding the largest  
7           number of seats in the Legislature and one member of the party holding the 2nd largest  
8           number of seats in the Legislature, appointed by the President of the Senate;

9           2. Two members of the House of Representatives, including one member of the party  
10          holding the largest number of seats in the Legislature and one member of the party holding  
11          the 2nd largest number of seats in the Legislature, appointed by the Speaker of the House;

12          3. One member of the public who is a representative of an academic institution with  
13          experience or knowledge in blockchain technology, appointed by the President of the  
14          Senate;

15          4. One member of the public who is a representative of a company in the State that  
16          directly deals with cryptocurrency, appointed by the President of the Senate;

17          5. One member of the public who is a representative of a financial institution,  
18          appointed by the Speaker of the House;

19          6. One member of the public who is a national expert in blockchain technology and  
20          cryptocurrency, appointed by the Speaker of the House;

21          7. One member representing the Department of Economic and Community  
22          Development, appointed by the Governor; and

23          8. One member of the public who has experience in federal securities law, appointed  
24          by the Governor.

25       **Sec. 3. Chairs. Resolved:** That the first-named Senate member is the Senate chair  
26       and the first-named House of Representatives member is the House chair of the  
27       commission.

28       **Sec. 4. Appointments; convening of commission. Resolved:** That all  
29       appointments must be made no later than 30 days following the effective date of this  
30       resolve. The appointing authorities shall notify the Executive Director of the Legislative  
31       Council once all appointments have been completed. After appointment of all members,  
32       the chairs shall call and convene the first meeting of the commission. If 30 days or more  
33       after the effective date of this resolve a majority of but not all appointments have been  
34       made, the chairs may request authority and the Legislative Council may grant authority for  
35       the commission to meet and conduct its business.

36       **Sec. 5. Duties. Resolved:** That the commission shall:

37           1. Review data and information on the scope of the use of blockchain technology and  
38           cryptocurrency throughout the country;

39           2. Determine the current status of the use of blockchain technology and cryptocurrency  
40           in relation to related laws in this State;

3. Study nonfungible tokens, including their use, prevalence, function and current regulation;

4. Solicit ideas and opinions from blockchain technology and cryptocurrency industry experts; and

5. Compile an overview of potential legislation with recommendations on which legislation will help foster a positive economic environment for blockchain technology and cryptocurrency in this State.

**Sec. 6. Staff assistance. Resolved:** That the Legislative Council shall provide necessary staffing services to the commission, except that Legislative Council staff support is not authorized when the Legislature is in regular or special session.

**Sec. 7. Consultants. Resolved:** That the commission may request that individuals with specific expertise in blockchain technology, cryptocurrency and related regulatory frameworks serve as consultants to the commission.

**Sec. 8. Report. Resolved:** That, no later than December 3, 2025, the commission shall submit a report that includes its findings and recommendations based on the study in section 5, including suggested legislation, to the Joint Standing Committee on Health Coverage, Insurance and Financial Services. The joint standing committee may report out legislation based on the report to the Second Regular Session of the 132nd Legislature.

## SUMMARY

This resolve establishes the Commission to Study Fostering a Positive Economic Environment for Blockchain Technology and Cryptocurrency. The commission is tasked with reviewing national data on the scope of the use of blockchain technology and cryptocurrency, assessing the current status of blockchain technology and cryptocurrency within the State, studying nonfungible tokens, consulting industry experts and compiling legislative recommendations to position the State as a leader in the emerging fields of blockchain technology and cryptocurrency. The commission is directed to report on its study no later than December 3, 2025 to the Joint Standing Committee on Health Coverage, Insurance and Financial Services, which is authorized to report out legislation based on the report.