

# Bitcoin Mining for Economic Revitalization

Rhode Island Bitcoin Policy Initiative | March 2026

*This paper examines how states are leveraging Bitcoin mining for economic development, with case studies from successful mining regions and analysis of opportunities for Rhode Island.*



## 1. THE ECONOMIC FOOTPRINT OF BITCOIN MINING

Bitcoin mining in the United States generated approximately **\$4.1 billion in revenue in 2025**, supporting an ecosystem of hardware manufacturers, data center operators, energy providers, and technology workers. The sector directly employs an estimated 35,000 people across 23 states, with average technician salaries exceeding \$75,000.

Unlike many technology sectors that concentrate in coastal hubs, Bitcoin mining naturally distributes to areas with cheap energy — often rural and economically distressed regions that benefit most from new investment.

## 2. CASE STUDIES

### Rockdale, Texas

When Alcoa closed its aluminum smelting plant in 2008, Rockdale lost its largest employer. In 2020, Riot Platforms established a 700 MW Bitcoin mining facility at the site, creating over 300 full-time jobs, investing \$600 million in local infrastructure, and becoming the county's largest taxpayer. The facility pays approximately **\$15 million annually in property taxes** to Milam County.

### Massena, New York

Coinmint operates one of North America's largest Bitcoin mining facilities in the former Alcoa East smelter. The operation uses low-cost hydroelectric power from the nearby Moses-Saunders dam and has brought over 100 jobs to a region with persistently high unemployment. Local officials credit the facility with stabilizing the tax base and attracting ancillary businesses.

## 3. JOB CREATION PROFILE

Role	Typical Salary	Skills Required
Data Center Technician	\$55,000-\$75,000	Electrical, HVAC, networking
Electrical Engineer	\$85,000-\$120,000	Power systems, grid integration
Operations Manager	\$90,000-\$130,000	Industrial management

Security Personnel	\$45,000-\$60,000	Physical security
Software Engineer	\$100,000-\$150,000	Monitoring, automation
Business Development	\$80,000-\$120,000	Energy markets, partnerships

## 4. OPPORTUNITIES FOR RHODE ISLAND

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While Rhode Island is not a natural fit for large-scale mining due to relatively high energy costs, several opportunities exist:

- **Offshore wind surplus:** As the Revolution Wind and South Fork Wind projects come online, periods of excess generation could power mining operations, monetizing energy that would otherwise be curtailed.
- **Small-scale distributed mining:** Home and small-business mining operations provide supplemental income and double as space heating during winter months.
- **Hosting and colocation:** Rhode Island's connectivity and educated workforce make it suitable for Bitcoin mining management, software development, and hosting services even if large-scale mining occurs elsewhere.
- **Education and workforce development:** Community colleges could offer certificate programs in data center operations and blockchain technology, preparing residents for jobs in the growing sector.

## 5. POLICY RECOMMENDATIONS

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- H.7413 (Economic Growth Blockchain Act) would create the regulatory sandbox needed to attract mining-adjacent businesses.
- Tax incentives for mining operations using 100% renewable energy could attract clean mining investment.
- Workforce development grants could fund certificate programs at CCRI and URI for blockchain technology and data center operations.
- The Study Commission (H.7956) should include mining economics in its research agenda.

## SOURCES

- <sup>1</sup> Riot Platforms, Inc., Annual Report and 10-K Filing, 2023-2024
- <sup>2</sup> Texas Comptroller of Public Accounts, Milam County Tax Records
- <sup>3</sup> Coinmint LLC, Public Statements and Local Media Coverage, 2022-2025
- <sup>4</sup> U.S. Bureau of Labor Statistics, Occupational Employment and Wage Statistics, 2025
- <sup>5</sup> Cambridge Centre for Alternative Finance, 3rd Global Cryptoasset Benchmarking Study