

EXECUTIVE SUMMARY

H.7956 / S.2198 Sub A: Blockchain & Cryptocurrency Study Commission

An Act Creating a Special Legislative Commission to Study Blockchain Technology and Cryptocurrency

Rhode Island Bitcoin Policy Initiative | June 2026

House sponsor	Representative Stephen M. Casey
Senate sponsors	Sens. DiPalma, Gu, Burke, Urso, Paolino, Zurier
Status (Jun 6, 2026)	S.2198 Sub A: Senate floor vote June 10, 2026. H.7956: held for further study (Mar 5, 2026)
Builds on	2025 Session H.5810 / S.0373 (passed Senate 38–0; no House vote)
Reports due	Interim January 5, 2027; final January 5, 2028
Commission sunset	February 5, 2028

What this bill does

Creates a ten-member special legislative commission to study blockchain technology and cryptocurrency applications for Rhode Island. The commission brings together legislators, executive-branch officials, and subject-matter experts from finance, securities, academia, and industry. Mandate spans blockchain applicability to state operations (voting, land registries, public records), tax implications and revenue opportunities, and regulatory frameworks adopted by other states. Commissioners serve without compensation.

Fiscal impact at a glance

Metric	Estimate
Annual commission operating cost	\$75,000 – \$150,000
One-time setup	\$15,000 – \$25,000
Two-year total	\$165,000 – \$325,000
Direct revenue impact	None (study only)
Impact as % of general revenue	Less than 0.005%

Key provisions

- **Membership.** Ten members (Sub A expanded from the originally introduced five), including legislators, DBR, Commerce, academia, finance, securities, and consumer protection.
- **Scope.** Voting, land registries, business filings, public records, tax implications, business attraction, and workforce development.
- **Reports.** Interim report due January 5, 2027; final report with draft legislation due January 5, 2028.
- **Sunset.** Commission expires automatically February 5, 2028.

Why RIBPI strongly supports this

A study commission is the lowest-cost, lowest-risk path to informed blockchain policy. Wyoming's 2018 Blockchain Task Force was followed by enactment of more than 30 digital-asset and blockchain-related laws across subsequent sessions. Colorado, Mississippi, Virginia, and Illinois have used similar commissions to develop legislative roadmaps. The federal regulatory framework is consolidating around the GENIUS Act (P.L. 119-27, July 2025) and the pending CLARITY Act (H.R. 3633). States that have already done the work will be best positioned to act on the federal direction.

Recommendation

S.2198 Sub A is recommended for passage. Senate floor vote is Wednesday, June 10, 2026. Following Senate passage, House Innovation, Internet & Technology should take up H.7956 before the session's anticipated sine die adjournment.

The full Fiscal Impact Analysis (15 pages) is available at ribpi.com/research, with detailed methodology, comparative state analysis, and sources.

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End of Report