

116TH CONGRESS
2D SESSION

H. R. 6938

To require the Secretary of Commerce and the Federal Trade Commission to conduct a study on blockchain technology, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 19, 2020

Mr. GUTHRIE introduced the following bill; which was referred to the Committee on Energy and Commerce, and in addition to the Committees on Science, Space, and Technology, and Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To require the Secretary of Commerce and the Federal Trade Commission to conduct a study on blockchain technology, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Advancing Blockchain
5 Act”.

6 **SEC. 2. BLOCKCHAIN TECHNOLOGY STUDY.**

7 (a) IN GENERAL.—

1 (1) STUDY REQUIRED.—Not later than 2 years
2 after the date of the enactment of this Act, the Sec-
3 retary of Commerce and the Federal Trade Commis-
4 sion, in coordination with the head of any other ap-
5 propriate Federal agency, shall conduct a study on
6 the impact of blockchain technology on United
7 States businesses conducting interstate commerce.

8 (2) REQUIREMENTS FOR STUDY.—In con-
9 ducting the study, the Secretary and the Commis-
10 sion shall do the following:

11 (A) Conduct a survey on blockchain tech-
12 nology through outreach to participating enti-
13 ties to—

14 (i) establish a list of the industry sec-
15 tors that develop and use blockchain tech-
16 nology;

17 (ii) establish a list of public-private
18 partnerships focused on promoting the
19 adoption, and use of blockchain technology;

20 (iii) provide a description of the ways
21 industry sectors develop, use, or promote
22 the use of blockchain technology;

23 (iv) provide a description of the ad-
24 vantages or disadvantages of the wide-

1 spread adoption of blockchain technology;
2 and

3 (v) consider how blockchain tech-
4 nology may be used to—

5 (I) increase market competition
6 in each of the industry sectors identi-
7 fied under clause (i);

8 (II) increase individual's data
9 privacy and enhance data security;

10 (III) better protect individual's
11 identity;

12 (IV) better secure monetary
13 transactions; and

14 (V) any other use that may ben-
15 efit society.

16 (B) Conduct a survey of Federal activity
17 related to blockchain technology to—

18 (i) establish a comprehensive list of
19 Federal agencies asserting jurisdiction over
20 entities and industry sectors identified
21 under subparagraph (A)(i);

22 (ii) identify all interagency activities
23 related to blockchain technology;

24 (iii) develop a brief description of the
25 jurisdiction and expertise of the Federal

1 agencies as it relates to blockchain tech-
2 nology; and

3 (iv) identify each Federal rule, regula-
4 tion, guideline, policy, and other Federal
5 activity implemented by each Federal agen-
6 cy related to blockchain.

7 (C) Conduct an international survey of
8 other countries to establish a compendium at
9 least 10 and not more than 15 countries con-
10 sisting of each country's national strategy on
11 blockchain technology to determine where the
12 United States ranks with respect to the adop-
13 tion of blockchain technology.

14 (D) Conduct a survey of the marketplace
15 and supply chain of blockchain to—

16 (i) assess the severity of risks posed
17 to such marketplace and supply chain;

18 (ii) review the ability of foreign gov-
19 ernments or third parties to exploit such
20 supply chain in a manner that raises risks
21 to the economic and national security of
22 the United States; and

23 (iii) identify emerging risks and long-
24 term trends in such marketplace and sup-
25 ply chain.

1 (b) REPORT TO CONGRESS.—Not later than 6
2 months after the completion of the study required pursu-
3 ant to subsection (a), the Secretary and the Commission,
4 in coordination with the head of any other appropriate
5 Federal agency, shall submit to the Committee on Energy
6 and Commerce of the House of Representatives and the
7 Committee on Commerce, Science, and Transportation of
8 the Senate a report that contains—

9 (1) the results of the study conducted under
10 subsection (a); and

11 (2) recommendations to—

12 (A) address any duplicative Federal rule,
13 regulation, guideline, and other Federal activity
14 acting as a barrier to the adoption of
15 blockchain technology;

16 (B) develop and implement a comprehen-
17 sive plan to promote the growth of the adoption
18 of blockchain technology;

19 (C) develop policies that States can adopt
20 to encourage the adoption of blockchain;

21 (D) develop a national strategy to advance
22 the position in the world of business sectors in
23 the United States on the adoption of blockchain
24 technology;

1 (E) develop strategies to mitigate current
2 and emerging risks to the marketplace and sup-
3 ply chain of blockchain; and

4 (F) develop legislation to accomplish such
5 recommendations.

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