Calendar No. 195

119TH CONGRESS *1st Session*	SENATE	REPORT 119–84

DEPLOYING AMERICAN BLOCKCHAINS ACT OF 2025

R E P O R T

OF THE

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

ON

S. 1492

OCTOBER 21, 2025.—Ordered to be printed

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SENATE COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

ONE HUNDRED NINETEENTH CONGRESS

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DEPLOYING AMERICAN BLOCKCHAINS ACT OF 2025

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Mr. CRUZ, from the Committee on Commerce, Science, and Transportation, submitted the following

REPORT

[To accompany S. 1492]

[Including cost estimate of the Congressional Budget Office]

The Committee on Commerce, Science, and Transportation, to which was referred the bill (S. 1492) to require the Secretary of Commerce support the leadership of the United States with respect to the deployment, use, application, and competitiveness of blockchain technology, and for other purposes, having considered the same, reports favorably thereon without amendment and recommends that the bill do pass.

PURPOSE OF THE BILL

The purpose of S. 1492 is to require the Secretary of Commerce to advise the President on blockchain policy, establish a 7-year advisory committee to promote blockchain deployment and competitiveness, develop and publish a best practices compendium, and submit annual reports.

BACKGROUND AND NEEDS

Blockchain is a distributed ledger technology that enables data to be recorded, synchronized, and validated across a decentralized network without the need for a central authority. Each block contains a timestamped record of transactions and links cryptographically to the previous block, forming a tamper-proof chain. This architecture enhances transparency and security, making it difficult to alter past records without broad consensus among network participants. Blockchain powers cryptocurrencies like Bitcoin and

Ethereum, and its applications extend into supply chain logistics, identity verification, digital payments, and contract automation.[1]

The blockchain market is expanding across industries. As of April 10, 2025, global cryptocurrency market capitalization has surged to $2.62 trillion, up from $196 billion 5 years ago.[2] Enterprises are piloting real-world blockchain applications and realizing efficiency gains—for instance, tracing the origin of fruits at grocery stores now takes seconds instead of days.[3] Around the world, countries are actively exploring blockchain technologies for various purposes: the United Kingdom is piloting blockchain-based bond issuance through a digital securities sandbox,[4] while Australia is testing blockchain-based supply chain management systems.[5]

In the United States, bipartisan congressional interest in blockchain continues to grow.[6] Lawmakers and Federal agencies are actively studying the technology and exploring ways to improve coordination, support innovation, and better understand its regulatory implications.

SUMMARY OF PROVISIONS

S. 1492 would do the following:

- Designate the Secretary of Commerce as the principal advisor to the President on blockchain policy, including deployment, applications, tokenization, and U.S. competitiveness in the technology.
- Establish a National Blockchain Deployment Advisory Committee within 180 days, and require the Secretary to appoint members, including representatives from Federal agencies, industry, software development, cybersecurity, academia, and nonprofit organizations.
- Require the Secretary to develop and update a compendium of best practices for secure, interoperable, and efficient blockchain deployment, informed by industry input and public engagement.
- Encourage Federal agencies to assess and expand their use of blockchain technology by examining current adoption, identifying potential benefits, evaluating readiness for deployment, and determining necessary cybersecurity enhancements to protect critical infrastructure and improve operational resilience.
- Require annual public reports to Congress on the Department of Commerce's blockchain-related activities, policy rec-

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[1] Kristen Busch, "Blockchain: Novel Provenance Applications," Congressional Research Service, April 12, 2022, *https://www.congress.gov/crs-product/R47064*.

[2] "Cryptocurrency Prices Today by Market Cap," *Forbes*, accessed April 10, 2025, *https://www.forbes.com/digital-assets/crypto-prices/?sh=4eb963042478*; "Global Cryptocurrency Market Cap Charts," CoinGecko, accessed April 11, 2025, *https://www.coingecko.com/en/global-charts*.

[3] Hyperledger, *Case Study: How Walmart Brought Unprecedented Transparency to the Food Supply with Hyperledger Fabric*, 2022, *https://8112310.fs1.hubspotusercontent-na1.net/hubfs/8112310/Hyperledger/Printables/Hyperledger_CaseStudy_Walmart_Printable_V4.pdf*.

[4] "The First Digital Gilt to Use Blockchain Technology," Penningtons Manches Cooper, November 2, 2024, *https://www.penningtonslaw.com/news-publications/latest-news/2025/the-first-digital-gilt-to-use-blockchain-technology*.

[5] "Australia's Blockchain Roadmap," Australian Government, Department of Foreign Affairs and Trade, accessed April 11, 2025, *https://www.dfat.gov.au/about-us/publications/trade-and-investment/business-envoy-april-2021-digital-trade-edition/australias-blockchain-roadmap*.

[6] "Members," Congressional Blockchain Caucus, accessed April 11, 2025, *https://congressionalblockchaincaucus-schweikert.house.gov/members*); "Caucus Members," Financial Innovation Caucus, accessed April 11, 2025, *https://www.lummis.senate.gov/financial-innovation-caucus/*.

ommendations, and emerging risks, with a final report due before the Advisory Committee sunsets in 7 years.

LEGISLATIVE HISTORY

S. 1492, the Deploying American Blockchains Act of 2025, was introduced on April 10, 2025, by Senator Moreno (for himself and Senators Blunt Rochester and Sheehy) and was referred to the Committee on Commerce, Science, and Transportation of the Senate. On April 30, 2025, the Committee met in open Executive Session, and by voice vote, ordered S. 1492 reported favorably without amendment.

H.R. 1664, a House companion bill to S. 1492, was introduced on February 27, 2025, by Representative Cammack (for herself and Representative Soto) and was referred to the Committee on Energy and Commerce of the House of Representatives. On April 8, 2025, that Committee met in open Executive Session, and by voice vote, ordered H.R. 1664 reported favorably without amendment. On June 23, 2025, H.R. 1664 passed the House, by voice vote, under suspension of the rules.

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H.R. 6572, the Deploying American Blockchains Act of 2023, was introduced on December 4, 2023, by Representative Bucshon (for himself and Representative Blunt Rochester) and was referred to the Committee on Energy and Commerce of the House of Representatives. On December 5, 2023, that Committee met in open Executive Session and, by a recorded vote of 46–0, ordered H.R. 6572 reported favorably with amendments. On May 15, 2024, H.R. 6572 passed the House under suspension of the rules by a recorded vote of 334–79.

ESTIMATED COSTS

In accordance with paragraph 11(a) of rule XXVI of the Standing Rules of the Senate and section 403 of the Congressional Budget Act of 1974, the Committee provides the following cost estimate, prepared by the Congressional Budget Office:

S. 1492, Deploying American Blockchains Act of 2025

As ordered reported by the Senate Committee on Commerce, Science, and Transportation on April 30, 2025

By Fiscal Year, Millions of Dollars	2025	2025-2030	2025-2035
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	0	59	not estimated

Increases *net direct spending* in any of the four consecutive 10-year periods beginning in 2036?	No	Statutory pay-as-you-go procedures apply?	No
		Mandate Effects	
Increases *on-budget deficits* in any of the four consecutive 10-year periods beginning in 2036?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

S. 1492 would designate the Department of Commerce as the primary adviser to the President for policies related to the deployment, use, application, and competitiveness of blockchain technology and applications. The bill also would require the department to support U.S. leadership in blockchain technology, develop policies and recommendations, examine benefits to federal agencies, coordinate federal cybersecurity activities related to blockchain technology, and work with the private sector to identify ways to deploy the technology.

Using information from the department and based on the cost of similar requirements, CBO estimates that implementing S. 1492 would cost $59 million over the 2025–2030 period. CBO estimates that $46 million of that total would be for personnel costs; other overhead costs would total $13 million. Any related spending would be subject to the availability of appropriations.

The costs of the legislation, detailed in Table 1, fall within budget function 370 (commerce and housing credit).

TABLE 1.—ESTIMATED INCREASES IN SPENDING SUBJECT TO APPROPRIATION UNDER S. 1492

	By fiscal year, millions of dollars—						
	2025	2026	2027	2028	2029	2030	2025–2030
Estimated Authorization	0	8	14	13	13	14	62
Estimated Outlays	0	7	13	13	13	13	59

On June 27, 2025, CBO transmitted a cost estimate for H.R. 1664, the Deploying American Blockchains Act of 2025, as passed by the House of Representatives on June 23, 2025. The two pieces of legislation are similar, and CBO's estimates of their budgetary effects are the same.

The CBO staff contact for this estimate is David Hughes. The estimate was reviewed by H. Samuel Papenfuss, Deputy Director of Budget Analysis.

PHILLIP L. SWAGEL,
Director, Congressional Budget Office.

REGULATORY IMPACT STATEMENT

In accordance with paragraph 11(b) of rule XXVI of the Standing Rules of the Senate, the Committee provides the following evaluation of the regulatory impact of the legislation, as reported:

Number of Persons Covered

S. 1492 would cover individuals with expertise in blockchain and distributed ledger technologies. The Act would not designate a maximum number of members for the National Blockchain Deployment Advisory Committee, but it would authorize the Secretary of Commerce to appoint a broad and diverse group. Members could include representatives from Federal agencies, infrastructure operators, application developers, cybersecurity experts, industry stakeholders (including small and medium-sized businesses), academia, think tanks, nonprofit organizations, consumer groups, rural stakeholders, and the content creator community. All members would be appointed by the Secretary, who would also be a member of the committee. Although the Act does not specify term lengths, it would authorize the Advisory Committee to operate for up to 7 years. Other individuals working in blockchain-related sectors could be impacted by the bill through future changes in Federal policy or best practices informed by the Advisory Committee's recommendations and national coordination efforts led by the Department of Commerce.

Economic Impact

S. 1492 may have a positive economic impact. The bill would establish a National Blockchain Deployment Advisory Committee to support U.S. leadership in blockchain technology, promote coordination across Federal agencies, and engage with industry to develop best practices. These efforts would aim to enhance innovation, strengthen cybersecurity, and boost the global competitiveness of U.S. blockchain applications.

Privacy

S. 1492 would have no impact on the personal privacy of individuals and would not impose new requirements or grant authorities that would affect the privacy of businesses. The bill would focus on advisory functions, voluntary best practices, and interagency coordination, and would not require the collection or sharing of private data.

Paperwork

The Committee does not anticipate a major increase in paperwork burdens resulting from the passage of this legislation. In areas where additional paperwork may be required, it would support the activities of the National Blockchain Deployment Advisory Committee and the development of best practices under section 3, which would be aimed at enhancing U.S. leadership, security, and coordination in blockchain technology. The bill would also require the Department of Commerce to submit annual public reports to Congress, which are expected to impose only a minimal administrative burden.

CONGRESSIONALLY DIRECTED SPENDING

In compliance with paragraph 4(b) of rule XLIV of the Standing Rules of the Senate, the Committee provides that no provisions contained in the bill, as reported, meet the definition of congressionally directed spending items under the rule.

SECTION-BY-SECTION ANALYSIS

Section 1. Short title.

This section would provide that the bill may be cited as the "Deploying American Blockchains Act of 2025".

Section 2. Definitions.

This section would define the terms "Advisory Committee", "blockchain technology or other distributed ledger technology", "covered nongovernmental representative", "Secretary", "State", "token", and "tokenization".

Section 3. Department of Commerce leadership on blockchain.

This section would position the Secretary of Commerce as the principal advisor to the President on blockchain policy. It would also direct the Secretary of Commerce to promote U.S. leadership in the deployment, use, application, and competitiveness of blockchain and distributed ledger technology.

This section would require the Secretary to create a National Blockchain Deployment Advisory Committee, including public and private representatives, to develop best practices, enhance security, and promote blockchain adoption across sectors no later than 180 days after the date of enactment. It would also encourage the Secretary to support coordination among Federal agencies on blockchain technology development.

This section would require the Secretary to consult with stakeholders, incorporate industry feedback, and collaborate with the private sector to develop a compendium of proposals for best practices in blockchain development.

This section would also clarify that it does not require private entities to share information, request assistance, implement recommendations, or adopt the compendium's best practices.

Lastly, this section would specify that the advisory committee shall terminate 7 years after the date of enactment of the Act.

Section 4. Reports to Congress.

This section would direct the Secretary to deliver annual reports on blockchain activities, risk, and legislative needs not later than 2 years after enactment to the Committee on Commerce, Science, and Transportation of the Senate and the Committee on Energy and Commerce of the House of Representatives.

Lastly, this section would require the Secretary, not later than 18 months before the termination of the advisory committee, to publish a publicly available final report containing the findings, conclusions, and recommendations of the Advisory Committee, as well as to deliver the report to the President and to the appropriate committees of Congress.

CHANGES IN EXISTING LAW

In compliance with paragraph 12 of rule XXVI of the Standing Rules of the Senate, the Committee states that the bill as reported would make no change to existing law.

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