HB 310 - AS AMENDED BY THE HOUSE

26Mar2025... 0943h

2025 SESSION

25-0478
07/05

HOUSE BILL ***310***

AN ACT establishing a commission to study the creation of a regulatory framework for stable tokens, tokenized real-world assets, and blockchain-based trusts in New Hampshire.

SPONSORS: Rep. Ammon, Hills. 42; Rep. Beaulier, Graf. 1; Rep. Warden, Hills. 39; Rep. Alexander Jr., Hills. 29; Sen. Abbas, Dist 22

COMMITTEE: Commerce and Consumer Affairs

ANALYSIS

This bill establishes a commission to study the creation of a regulatory framework for stable tokens and tokenized real-world assets ("RWAs") in New Hampshire.

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Explanation: Matter added to current law appears in ***bold italics.***
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Five

AN ACT establishing a commission to study the creation of a regulatory framework for stable tokens, tokenized real-world assets, and blockchain-based trusts in New Hampshire.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 New Subdivision; Commission to Study Stable Tokens, Tokenized Real-World Assets, and Blockchain-based Trusts Frameworks. Amend RSA 383 by inserting after section 25 the following new subdivision:

Commission to Study Stable Tokens, Tokenized Real-World Assets, and Blockchain-based Trusts Frameworks

383:26 Commission to Study Stable Tokens, Tokenized Real-World Assets, and Blockchain-based Trusts Frameworks. There is hereby established a commission to study the creation of regulatory frameworks for stable tokens, tokenized real-world assets (RWAs), and blockchain-based trusts in New Hampshire.

I. The commission shall study and make recommendations regarding the following:

(a) The current landscape of stable token, tokenized RWA, and blockchain-based trust regulation within and outside New Hampshire.

(b) Legal, regulatory, financial, and technological considerations for a state-level regulatory framework.

(c) Best practices and ongoing regulatory efforts from other jurisdictions, including federal jurisdictions, for stable token, RWA, and blockchain-based trust regulation.

(d) Potential benefits and risks associated with the adoption of stable token, RWA, tokenization, and blockchain-based trust frameworks in New Hampshire.

(e) Mechanisms for consumer protection, privacy concerns, environmental protection, and risk management.

(f) Economic opportunities related to blockchain technology and digital assets, including fostering innovation and job creation.

II. Notwithstanding RSA 14:49, the commission shall consist of the following members:

(a) Three members of the house of representatives, appointed by the speaker of the house of representatives.

(b) Two members of the senate, appointed by the senate president.

(c) The commissioner of the banking department, or designee.

(d) The secretary state, or designee.

(e) The attorney general, or designee.

(f) Two representatives from the blockchain technology industry, appointed by the governor.

(g) One representative from the New Hampshire banking industry with experience with digital assets, appointed by the governor.

(h) One representative from the academic community with expertise in financial regulation or blockchain technology, appointed by the governor.

III. The members of the study commission shall elect a chairperson from among the members. The first meeting of the commission shall be called by the first-named house member. The first meeting of the study commission shall be held within 30 days of the effective date of this section. Five members of the study commission shall constitute a quorum. Legislative members of the commission shall receive mileage at the legislative rate when attending to the duties of the commission.

IV. The commission shall report its findings and any recommendations for proposed legislation to the speaker of the house of representatives, the president of the senate, the house commerce and consumer affairs committee, the senate commerce committee, the house clerk, the senate clerk, the governor, and the state library on or before November 1, 2026. The report shall describe the activities, findings, and any legislative or regulatory recommendations of the commission.

2 Repeal. RSA 383:26 and the subdivision heading preceding RSA 383:26, relative to the commission to study stable tokens, tokenized real-world assets, and blockchain-based trust frameworks, are repealed.

3 Effective Date.

I. Section 2 of this act shall take effect November 1, 2026.

II. The remainder of this act shall take effect upon its passage.