

# Congress of the United States

Washington, DC 20515

May 24, 2019

The Honorable Lawrence Kudlow  
Director  
National Economic Council  
Room 235  
Eisenhower Executive Office Building  
Washington, DC 20502

Dear Mr. Kudlow,

We write to request the Administration, through the National Economic Council, hold a forum on blockchain technology and include blockchain technology in the initiatives the Administration intends to promote on emerging technologies.

Blockchain technology is an example of digital innovation that has the potential to transform a myriad of industries through its ability to improve the transparency, efficiency, and security of transactions and information in the financial services, health care, insurance, trade finance, and supply chain management sectors, among many others.

Government agencies within the United States are exploring blockchain technology in multiple ways. More can be done, however, to coordinate support for this technology in the United States. Laws dating back decades are proving difficult to apply to emerging technologies, and a lack of regulatory clarity may be dampening investment. To continue its standing as a world leader in technological innovation, the United States should engage with policymakers, the private sector, and academia to promote the research and development of blockchain technology; explore its benefits for private and public use; collaborate on cross-sectoral policy, standard-setting, scalability, and implementation issues; and discuss potential regulatory approaches.

Since blockchain technologies are still emerging, it is critical that we support these advancements by connecting all the relevant stakeholders to examine the policy issues facing the industry and building support for a shared vision that can boost innovation and ensure that we reap the full benefits of its development. As such, we strongly urge the Administration and the National Economic Council to convene a forum for stakeholder input and support this emerging technology through its inclusion in its efforts to promote “investments in the cutting-edge industries of the future.”<sup>1</sup>

Sincerely,



Trey Hollingsworth  
Member of Congress



Darren Soto  
Member of Congress

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<sup>1</sup>Trump, Donald. “State of the Union Address.” 2019 State of the Union. The United States Capitol Building. Washington, D.C. 5 Feb. 2019

*Bill Foster*

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*Ted Budd*

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