

HB 310 - AS INTRODUCED

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 and tokenized real-world assets 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

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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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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 and tokenized real-world assets in New Hampshire.

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

1            1 New Subdivision; Commission to Study Stable Tokens and Real-World Assets Framework.

2 Amend RSA 383 by inserting after section 25 the following new subdivision:

3                            Commission to Study Stable Tokens and Real-World Assets Framework

4            383:26 Commission to Study Stable Tokens and Real-World Assets Framework. There is hereby  
5 established a commission to study the creation of a regulatory framework for stable tokens and  
6 tokenized real-world assets ("RWAs") in New Hampshire.

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

8                    (a) The current landscape of stable token and tokenized RWA regulation within and  
9 outside New Hampshire.

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

12                    (c) Best practices from other jurisdictions for stable token and RWA regulation.

13                    (d) Potential benefits and risks associated with the adoption of stable token and RWA  
14 frameworks in New Hampshire.

15                    (e) Mechanisms for consumer protection and risk management.

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

18            II. The commission shall consist of the following members:

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

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

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

23                    (d) One representative from the blockchain technology industry, appointed by the  
24 governor.

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

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

29            III. The members of the study commission shall elect a chairperson from among the  
30 members. The first meeting of the commission shall be called by the first-named house member.

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1 The first meeting of the study commission shall be held within 30 days of the effective date of this  
2 section. Five members of the study commission shall constitute a quorum. Legislative members of  
3 the commission shall receive mileage at the legislative rate when attending to the duties of the  
4 commission.

5 IV. The commission shall report its findings and any recommendations for proposed  
6 legislation to the speaker of the house of representatives, the president of the senate, the house  
7 commerce and consumer affairs committee, the senate commerce committee, the house clerk, the  
8 senate clerk, the governor, and the state library on or before November 1, 2025. The report shall  
9 describe the activities, findings, and any legislative or regulatory recommendations of the  
10 commission.

11 2 Repeal. RSA 383:26 and the subdivision heading preceding RSA 383:26, relative to the  
12 commission to study stable tokens and real-world assets framework, are repealed.

13 3 Effective Date.

14 I. Section 2 of this act shall take effect November 1, 2025.

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