

H.R. 6572, Deploying American Blockchains Act of 2023

As passed by the House of Representatives on May 15, 2024

By Fiscal Year, Millions of Dollars	2024	2024-2029	2024-2034
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 <i>net direct spending</i> in any of the four consecutive 10-year periods beginning in 2035?	No	Statutory pay-as-you-go procedures apply? No	
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2035?	No	Mandate Effects	
		Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

H.R. 6572 would designate the Department of Commerce as the primary advisor to the President for policy related to the deployment, use, application, and competitiveness of blockchain technology and applications. The act would require the department to undertake various activities in that role, including developing policies and recommendations, promoting U.S. economic and national security, examining the benefits to federal agencies, and coordinating federal activities related to cybersecurity.

H.R. 6572 also would require the department to support the improvement of blockchain technology, support open-source infrastructure, and establish a Blockchain Deployment Program to support U.S. leadership in blockchain technology. The Department of Commerce would need to consult and collaborate with interested parties in the private sector to identify ways to deploy blockchain technology in an economical, performance-based, and repeatable manner.

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

See also

[CBO's Cost Estimates Explained](#), [CBO Describes Its Cost-Estimating Process](#), [Glossary](#)



Table 1.
Estimated Increases in Spending Subject to Appropriation Under H.R. 6572

	By Fiscal Year, Millions of Dollars						2024-2029
	2024	2025	2026	2027	2028	2029	
Estimated Authorization	0	8	14	13	13	14	62
Estimated Outlays	0	6	13	13	13	14	59

Using information from the department and based on the cost of similar efforts, CBO estimates that implementing H.R. 6572 would cost \$59 million over the 2024-2029 period, assuming appropriation of the estimated amounts.

CBO estimates that \$46 million of that total would be for personnel costs. CBO expects that after the initial implementation in 2025 and 2026, the Department of Commerce would need about 45 additional employees each year, at an average cost of \$220,000 in 2024 and increasing each year with anticipated inflation. In addition, CBO estimates that the cost for information technology, hardware, software, licensing agreements, and other nonpersonnel overhead costs would total \$13 million over the same period.

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

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