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For More Information:

Cole Angley, Office of Rep. Cutler
cole.angley@mahouse.gov, or 617-722-2013

Julia Germani, Office of Rep. Lipper-Garabedian
julia.germani@mahouse.gov or 617-722-2810

New bill promotes emerging blockchain technology industry workforce

Rep. Cutler, Rep. Lipper-Garabedian bill would establish career training trust fund

(STATE HOUSE, Boston, MA) – Massachusetts is already home to a \$12 billion plus blockchain technology industry. Meeting the current and future needs of this growing workforce is the goal of new legislation filed by Rep. Josh S. Cutler (D-Duxbury) and Rep. Kate Lipper-Garabedian (D-Melrose).

Rep. Cutler and Rep. Lipper-Garabedian, co-chairs of the House Blockchain Technology Caucus, today announced the filing of House Docket 5169, *An Act Relative to Workforce Training*. This comprehensive piece of legislation seeks to expand the scope of workforce training and education programs to ensure that Massachusetts is well positioned to continue its leadership role as an international hub for blockchain innovation and as a destination for blockchain companies of all sizes and applications.

The bill creates a Blockchain Career Training Trust Fund to provide grants to employer groups, one-stop career centers, and vocational schools to support careers in the blockchain technology industry, including paid internships and apprenticeships. The fund would be administered by the Commonwealth Corporation which would prioritize occupations identified as high need in the industry.

This bill also directs the Executive Office of Labor and Workforce Development to work with relevant stakeholders to form a strategic plan for creating education and training programs in blockchain technology and matching those programs with employment opportunities in the industry.

“Our innovation economy depends on our highly skilled workforce — whether it’s biotech, advanced manufacturing, renewable energy, or now the emerging blockchain technology sector,”

(more)

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said Rep. Cutler, who also serves as House chairman of the Joint Committee on Labor and Workforce Development. “From blockchain-based startups and entrepreneurs to billion-dollar companies and industry recognized leaders, Massachusetts already boasts a flourishing blockchain sector. Now is the time to ensure we’ll have the workforce pipeline to match.”

“Massachusetts has been at the forefront of each American revolution,” said Rep. Lipper-Garabedian. “At this moment, we can lead in a new one. We can leverage our natural resources — our access to talent thanks to our prestigious higher education ecosystem, our critical mass of industries using blockchain technology (like financial services and biotech) – and catch up to and pull past states that may be moving more quickly to date. Leadership in this space will have significant economic and workforce returns.”

Blockchain technology facilitates peer-to-peer value exchange, replacing the need for third-party intermediaries that can add costs and frictions to the economy. A type of database, it can achieve consistent and reliable agreement over a record of events as a consensus mechanism. The most known application of blockchain technology is cryptocurrency and can be employed in countless other ways including supply chain management, medical recordkeeping, identity management, and smart contracts. In government, it can establish highly secure methods for constituent interaction, increasing data accuracy and cybersecurity for Massachusetts residents.

HD5169 next will be assigned to a legislative committee for consideration.

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