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H.B. 177
134th General Assembly

Fiscal Note & Local Impact Statement

[Click here for H.B. 177's Bill Analysis](#)

Version: As Passed by the House

Primary Sponsors: Reps. Carfagna and Fraizer

Local Impact Statement Procedure Required: No

Tom Wert, Senior Budget Analyst

The bill has no apparent direct effect on the revenues or expenditures of the state or political subdivisions. It authorizes the state and political subdivisions to use distributed ledger technology, including blockchain technology, in carrying out their respective duties. As compared to the current prevalent technology, termed centralized ledger technology, it is conceivable that distributed ledger technology may in some applications allow recordkeeping to be done less expensively. However, verifiable research on the cost of distributed ledger technology compared to the cost of centralized ledger technology is currently lacking. As such, it is unclear as to whether there would be cost savings to public entities as a result of adopting this new technology.