

HCR 3024

My name is Anton Glotser. I have been an entrepreneur for the past 20 years and for the last 4 years I have focused on building my company Delnorte, which specializes in digitizing real property and putting it on a distributed ledger block chain as well as securitize transaction. I am a big proponent of Government sponsored innovation and wanted to write today to recommend the passage of HCR 3024 which will allow for North Dakotans to explore distributed ledger blockchain based banking and crypto banking.

As North Dakota being one of the only states with a government run bank, you are in a unique position of being able to lead the nation by example through innovation. Distributed ledger blockchain technology adoption would give the State of North Dakota the most secure, transparent, equitable and democratic banking system in the nation.

The benefits of distributed ledger technology are as follows:

Transparency; most existing systems use proprietary data who's actions are hidden from the public view, which erodes trust and creates conspiracies. Distributed ledger technology acts in the public view, can be easily accessed and traced by everyone on the network, thus trust is created through transparency.

Decentralization; decentralized systems are more secure because there is no single point of attack that can be exploited by hackers.

Reduce cost of doing business; most of the fees involved with business transactions are due to various middleman and security check marks, distributed ledgers eliminate those fees because everyone has observer access to all transactions in real time.

A fintech sandbox like the one proposed in HCR 3024 will create thousands of high paying jobs. As the economy falters due to the pandemic, hundreds of thousands of young people are now shut out of the traditional workforce force, no longer will they be starting their job experience working at the local fast food joint. These youngsters are also most prone to adopt new technologies and ideas and create new businesses in this space. Passing this legislation HCR 3024 will attract talent from around the nation and possibly the world, to come, explore and innovate, and more importantly create new jobs and business opportunities and grow the economy.