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Testimony in Favor of HB 1268 & HCR 3024

My name is Peter Borovykh, and I am a senior blockchain architect at a consulting firm BlockchainDriven based in New York, NY. Over the years I have been involved in a number of blockchain build outs for a variety of industries and spaces, including financial, healthcare, decentralized exchanges, national cryptocurrencies, etc. The latest use case I have been working on includes the healthcare space where the blockchain technology has been implemented to optimize the supply chain for single-use devices and literally help hospitals save more lives by operating with more wholesome information.

Blockchain technology helps to effectively solve the problem of double spending, and due to its nature of operating 24/7/365 the blockchain technology allows to offer a tremendous amount of value to the global population. Immutable and transparent record keeping enabled with the blockchain technology makes transactions trustworthy to all the users of that specific blockchain. Due to these and many more incredible features, blockchain technology is truly revolutionary for most fintech startups and companies looking to make a real difference to the status quo database management system, whether such database management systems have been implemented in the banking, healthcare, supply chain or government spaces.

I am writing to support the passage of HCR 3024, which will help the United States to join the blockchain revolution in the state of North Dakota. Such policies are much needed as the fight for blockchain deployment is a very tight one and the global arena has a tremendous amount of competition for innovation that North Dakota state and the U.S. as a nation must participate in.