

S. 4109, National R&D Strategy for Distributed Ledger Technology Act of 2022

As ordered reported by the Senate Committee on Commerce, Science, and Transportation on May 25, 2022

By Fiscal Year, Millions of Dollars	2023	2023-2027	2023-2032
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	1	not estimated
Statutory pay-as-you-go procedures apply?	No	Mandate Effects	
Increases on-budget deficits in any of the four consecutive 10-year periods beginning in 2033?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

S. 4109 would require the Office of Science and Technology Policy (OSTP), in consultation with other federal and nonfederal entities, to develop a strategy for research and development on distributed ledger technology, which enables the use of shared data structures that are synchronized in multiple places. The bill would direct OSTP to submit the plan to the Congress and the President within one year of enactment. Based on the cost of similar activities, CBO estimates that implementing S. 4109 would cost \$1 million over the 2023-2027 period. Such spending would be subject to the availability of appropriated funds.

The bill also would direct the National Institute of Standards and Technology to study the possible benefits and applications of distributed ledger technology and require the National Science Foundation to fund research in that area. CBO estimates no additional cost for those requirements because those agencies are authorized under current law to perform those activities.

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