

Rep. Neylon: Wisconsin cryptocurrency advocates push legislation to expand options for earning rewards with crypto

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MADISON, WI – Today, Representative Adam Neylon (R- Pewaukee) introduced Assembly Bill 892 cutting through decades-old red tape in Wisconsin's securities laws and giving the growing number of Wisconsinite crypto investors the clarity they need to access staking rewards on digital assets they already own.

Outdated rules created long before blockchain existed are still blocking Wisconsin residents from safely and responsibly participating in proof-of-stake networks. Meanwhile, the vast majority of states have already provided clear guidance. We need to update our laws and get competitive again, because capital, talent, and opportunity are flowing to states with modern, predictable rules.

“Clarity beats bureaucracy every time,” said Representative Neylon. “These old restrictions don't protect anyone. Instead, they create confusion and keep Wisconsinites from earning the income their investments have already generated. AB 892 cuts the red tape and allows Wisconsin Crypto investors to access millions in staking rewards that they are currently being denied.”

At a press conference at the State Capitol, Neylon was joined by cryptocurrency advocates who emphasized that staking is a safe and secure way for ordinary people to earn income, much like interest on a savings or checking account. Wisconsin is one of just four states that has defined staking as a security, creating significant regulatory hurdles for staking platforms. Because of these restrictions, Wisconsinites have already missed out on more than \$4 million in staking

earnings—a number that continues to grow every day.

Tiara Nicole, a Milwaukee entrepreneur and crypto advocate, added, “Blockchain technology is an essential tool in my work as a multidisciplinary artist, supporting transparency, ownership, and sustainable creative practice. As a founding member of the Wisconsin Blockchain Business Council and Wisconsin Chapter Lead for SheFi, I see how regulatory clarity empowers creators and everyday participants to engage responsibly. Without clear rules on staking, Wisconsin risks losing talent, investment, and innovation to other states. AB 892 provides the clarity needed to protect cryptocurrency staking services and support responsible innovation. I thank Representative Neylon for the work he’s doing to right this wrong.”

“Staking is allowed in 46 other states and under federal law,” said Spencer X Smith of Madison. “By limiting access to staking, Wisconsinites are losing millions of dollars in crypto rewards. If this activity were allowed, individuals could earn taxable staking revenue, and the state would gain a new source of revenue.”

“States that adopted clear rules years ago have seen greater participation, stronger economic activity, and no widespread problems. Wisconsin shouldn’t be the last state stuck in the past while everyone else moves forward,” Neylon said. “AB 892 gives crypto investors the clarity they deserve, cuts outdated red tape, and encourages staking, which is far more energy-efficient and environmentally friendly than mining. It’s time to let people build wealth right here at home while supporting smarter, sustainable ways to secure our digital economy.”