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## BlackRock ETF Buys First Muni Bonds Issued via Blockchain.

**BlackRock's iShares Short Maturity Municipal Bond ETF, also known as MEAR, just made history by purchasing municipal bonds issued and settled entirely on blockchain.**

The bonds, issued by Quincy, Massachusetts in April, were sold using JPMorgan Chase's private blockchain platform. This deal handled everything from issuance to settlement on the blockchain, completely bypassing traditional methods.

The Quincy transaction involved \$6.5 million in municipal debt purchased by BlackRock, a huge player in the financial world. A BlackRock spokesperson reportedly called it a part of their actively managed ETF, MEAR, which holds \$750 million in client assets and has been in operation since 2015.

### **Quincy Bonds and JPMorgan's blockchain tech**

The city of Quincy made waves earlier this year when it issued bonds using blockchain tech instead of the traditional system. JPMorgan's blockchain platform, Digital Debt Service, was at the center of this innovation.

This platform managed everything. It cut out intermediaries, making the process faster and more efficient. The bonds stayed on the blockchain from issuance to settlement, a system that had never been attempted in municipal finance before.

BlackRock is the first big player to jump into the Quincy deal. The firm updated its ETF's prospectus to allow blockchain-based bond investments. This required a filing with the U.S. Securities and Exchange Commission, which also outlined the risks, like limited liquidity and the possibility of bugs or errors in the blockchain application.

Municipal bonds have traditionally been a conservative corner of the market, full of paperwork and delays. But not when the blockchain is in play.

### **BlackRock's ETF stays strong**

Its iShares Bitcoin Trust (IBIT), launched earlier this year, is smashing records. Over the past day, IBIT pulled in \$740 million in inflows. It now manages over \$51 billion in assets, making it one of the fastest-growing ETFs in history.

Over the past 24 hours alone, IBIT pulled in \$740 million. Combined with Ethereum ETF inflows, BlackRock's crypto ETFs hit \$860 million in just one day.

To put that in perspective, it has already outpaced BlackRock's gold ETF, which has been around since 2005. Investors are pouring money into IBIT, while competitors like Grayscale's Bitcoin Trust are bleeding cash. Grayscale has suffered \$21 billion in outflows this year.

Bitcoin's price trading above \$108,000 has further fueled interest. Market watchers expect it to hit

\$110,000 soon, thanks to a dovish Federal Reserve policy and increased institutional demand.

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