

[REDACTED]

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Greetings.
The proposed bitcoin regulations ("Regulation of the Conduct of Virtual Currency Businesses") are very bad. Totally over the top in terms of the record keeping and other requirements they demand. The point of bitcoin was to NOT be like traditional banks and finance institutions, which are heavily regulated yet still manage to lose vast sums of investor money in various corrupt ways. The proposed regulations will stifle innovation and drive bitcoin business away from New York.