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Hi Dana,

I hope you've had an amazing week! I wanted to share a few points that concerns me about the BitLicense proposal if you don't mind?

1. The requirement for certain BitLicense businesses to know the Physical Address/Identity of who it's users send to and receive from into their Bitcoin account. This is such a difficult thing to adhere to, I hope you realize this? A business cannot realistically keep track of all of this information as anyone from anywhere in the world can create a Bitcoin Address, and send to anyone whenever they please. This is not a realistic requirement and businesses will not be able to follow this guideline.
2. The need for "permission" to create an 'Alt-Coin' from the state of NY. This is essentially the state saying that an innovator needs permission to create new platforms, and permission to create new technologies. This is a very negative thing for the state of New York.

I have been a part of the Bitcoin community for nearly 2 years. I'm pretty well versed on the technology so far. I can tell you in my very strong opinion that any State that tries to regulate too hard will end up losing massive jobs and innovation in the long run. The decentralized public ledger of Bitcoin is an incredibly powerful platform and areas of the world who embrace it will benefit greatly.

Do not take this decision regarding the BitLicense lightly, as it will determine the future of a lot of jobs and innovation in your state. This proposal is something your team definitely needs to review again.

Respectfully,

Tommy