

[REDACTED]

[REDACTED]

[REDACTED]

Bitcoin is not specifically a financial asset, but a protocol in which information is transferred from one entity to another.

Just like you cannot regulate the internet due to impinging upon free speech, you cannot regulate bitcoin as if it were solely a financial instrument, for which it is not, without impinging on our constitutional amendments.

Your attempt at regulation is draconian in nature and is beyond over burdensome and will only destroy bitcoin business (if that is what you seek, good job, your doing it very well so far....).

The scope in which you attempt to regulate must be reduced ten fold in order to accomplish some of the goals you seek, otherwise you will end up in court fighting a losing battle, with businesses that ignore your regulations in the first place.

Furthermore, I can say that I agree with the views expressed by Sean King in the following article and submission of commentary regarding these proposals:

<http://wefivekingsblog.blogspot.com/2014/07/here-are-my-official-comments-on-new.html>