

Infinite 8TMInstitute, L3C

Dana V. Syracuse
Office of General Counsel
NY State Dept. of Financial Services
One State Street New York, NY, 10004

Infinite 8 Institute, L3C Comments on Proposed Virtual Currency Framework

Dear Mr. Syracuse,

I hope this finds you well. My name is Ean Garrett, J.D., and I am the Founder and President of an education and social impact consulting firm located in Omaha, NE, called Infinite 8 Institute, L3C. It is our primary mission to create innovative solutions in the fields of education, as well as in the social sector. Our organization has worked with a number of institutions around the country, including but not limited to: Lutheran Family Services, Nebraska Children's and Families Collaborative, Creighton University, the Salvation Army of Greater Charlotte, Boy's and Girl's Club of Greater Charlotte, Mathew-Dickey Boy's and Girl's Club of St. Louis, Mad Dads, the Atlanta Mission, Northwest High School of Omaha, Hillside High of Durham, and Chicago State University to name a few.

Our interest in the bitcoin lies in its ability to create a myriad of innovative solutions in the field of education as well as the social sector. As students of the bitcoins progress and global growth, we realize that the lack of regulation has served as a barrier to its universal acceptance by the consumer base. Due to this fact, we are extremely excited and supportive of the proposed regulatory action by the State of New York.

While we support the regulatory action of the State of New York, we are also timid about the particular contents and guidelines of such regulatory action. While reviewing the legislation we find cause for alarm regarding the social and equitable implications of such rigid guidelines for licensing. We fear that the implementation of hardnosed regulations may serve as a disadvantage to the continued evolution of the bitcoin and the ability of individuals and organizations to find innovative ways to utilize the digital currency as a tool to maximize social impact and innovation. We ask that the State carefully consider the long-term effects of any overly rigid regulation on the enthusiasm and creative freedom that makes digital currency so exciting.

Overall, we welcome a regulatory framework, which for-profits, non-profits, governmental bodies, educational institutions, as well as private and institutional investors can utilize in order to further propel human ingenuity toward the epitome of our collective destiny. We only ask that any regulation signed into law, be fair, equitable, and flexible enough to sustain the continued progression and development evolution of innovative applications for digital currency in years to come.

Sincerely,

Ean Garrett, J.D.
Founder/President
Infinite 8 institute, L3C

