[redacted]

Dear Superintendent Lawsky and General Counsel Syracuse,

I have deep reservations about this proposal based on *potential* future interactions and current interactions with individuals within your jurisdiction.

Do you personally hand over your SSN and passport for buying a cup of coffee or gifting a related child with a christmas gift?

I'm currently considering development of a BitCoin Wallet and BlockChain Replicator toolkit and the terms of your bitlicense as they currently read do not lend themselves to anything less than an orwellian state interpretation whichever way I try to read it.

It seems overly broad and stifling.

I'm a New Zealand Citizen at this time living in and considering Japanese citizenship.
After reading your proposal I am inclined towards ostracizing any use of innovations I develop to include New York state beside North Korea in territories explicitly excluded from their use.

My current limited understanding of BitLicense terms means that any CryptoCurrency developments or inclusion of libraries dealing with such would require a BitLicense to deal with any customers within your jurisdiction and additionally require actively breaching Japanese privacy law for any user of what I develop regardless of software license terms.

That is highly personal and risking my being sent back to New Zealand, loss of any employment (current and future) along with actively destroying the relationships I have with my wife and son.

So for me personally, regardless of my situation, your BitLicense is an existential threat to my occupation, my family and me in it's current form.

At this time I am looking at cryptocurrency systems by customer requests.

I will be advising my customers to contact you with regards their concerns.

Hopefully you can rework BitLicense for a less draconian/Orwellian set of terms that would not breach undercover officers or any charity based on the gifts of donations.

Hopefully future development of cryptocurrencies is not hobbled or killed if your proposed license terms pass.

The blockchain is an open record and actively assisting law enforcement in remaining an open system.
...

Now for a technical merits question, currently cash is hard to track however bitcoins and equivalent cryptocurrency systems include active tracking for each and every "cash payment" so it is possible for law enforcement to "tag" cryptocurrency and track the flow of funds for each and every link in the chain.

each link being a digital device with ownership able to be verified through an equivalent to fingerprinting based on observation and how an individual speaks. (choice of words and phrases based on individual experience and how that relates to labelling of information storage, a form of behavior analysis).

Please reconsider the terms of your licensing.

Pushing those that would launder monies or other criminal enterprise into using cryptosystem based currencies actively helps law enforcement into tracking them down along with active identification of individual funds handling.

So please reconsider your proposed terms.

---Including the following from the EFF site---

I'm writing you today to express my deep concerns about the "BitLicense" proposal. The current framework threatens the privacy of virtual currency users, innovators, and researchers. In particular:

The BitLicense is extremely broad, requiring licenses for far more than just money services.
It infringes on the privacy rights of individual users. Companies that obtain a BitLicense could be forced to collect identifying data on account holders and end users including full name and physical address. This information will be kept on file for 10 years in case the government seeks it. So while individual users may not need a BitLicense, their privacy will be seriously affected.
It forces virtual currency innovators to undergo rigorous background checks and submit fingerprints to state and federal law enforcement. This will create a barrier to entry for start ups and inventors looking to create new services.
The proposal as written raises First Amendment concerns.

It's premature to craft regulations for an industry that's so new and still in flux. Bitcoin and similar virtual currencies are still in their infancy, and we don't yet know what new tools and services might be created. This regulatory proposal could cut that innovation off at the knees, before we have a chance to see the potential societal benefits.

The NY DFS is letting the fear of money laundering drive a massive regulatory proposal forward that would affect users who are doing nothing wrong. NY DFS should respect the privacy of technology users, and limit its regulation to what is proportionate to the real threat at hand.

---End of EFF material---

Sincerely,
Signed
Jeremy L.Sutherland (AbH Belxjander Serechai).