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Although I am a supporter of Electronic Frontier Freedom organization (EFF), I must disagree with their position opposing NYC licensure of anyone dealing with BitCoin transactions.

Firstly, not even EFF suggests we turn away from debit, credit, and myriad plastic "currencies", nor that we encourage use of printed money, nor that governments generally stop requiring plastic currency transactions from being silently available for government inspection. BitCoin itself further is nothing more than an e-wallet creditable in whatever original national currency a depositor uses, thus the same as any other debit instrument capable of receiving any valuation...BitCoins themselves have no intrinsic value, but rely on extrinsic valuations, just like debit and credit cards of which even the EFF doesn't oppose regulation by the Comptroller of the Currency.

Second, BitCoins currently operate as a kind of global Swiss bank account anyone from thugs to princes can access without possibility of even being "tailed" into/out of; the mind reels at how many unlawful acts can be fruited through BitCoin accomodations. As with EFF's blindness to the dangerous "hidden services" elements of TOR (wholly unnecessary to the average masses EFF solicits), it is blindness to think unmonitored BitCoin offers more public convenience than crime or worse risks.

For these reasons, I must dissent with EFF, and urge your Honorable office to regulate not only BitCoin, but DogeCoin and every related type of crypto-currency now in existence or conceived of in future.

Respectfully Submitted,

Daniel C. Arendt

