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Europe has quite stringent requirements on the collection and storage of personal information.

BitLicense, as currently written, has very broad requirements for collecting personal information from a broad spectrum of digital currency users.

If BitLicense is put into effect, to save cost and difficulty, American companies will probably collect and store personal data in ways incompatible with European requirements, and thus become unable to do business with Europe using digital currencies at all.

Such a broad barrier to trade and transactions seems not in the best interests of New York's and America's economic future.

Please consider limiting the scope of BitLicense similar to other anti-money-laundering laws already in effect for more traditional currencies.

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Chris Phoenix

[REDACTED]