

[REDACTED]

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Dear Dana,

I have come to learn that the State of New York intends to impose regulations on Bitcoin and other digital currencies that would drastically infringe on the privacy of users and innovators, be they New Yorkers or otherwise. Therefore, as a Connecticutian and an early adopter of Bitcoin, I write to express my strong opposition to this measure. They proposed regulations serve no legitimate purpose. Rather, they would only facilitate the government in surveiling transactions that would warrant no such scrutiny were they conducted with paper money. These proposed regulations would undermine the promise of decentralized, cryptographic currencies to obviate the overhead associated with traditional paper transactions--not just trade, but also contractual agreements--and to democratize finance. The only purpose I can discern for BitLicense and other such regulations is to protect the status quo of the gentry that has entrenched itself in our centralized, inefficient, and unequitable financial system.

Should these measures come to pass, you have my promise that I will disregard them however I can. You cannot stop progress.

Sincerely,

Kurt Padilla

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[REDACTED]

[REDACTED]