

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Dana

Your proposal to require businesses to obtain a license for Bitcoin and other electronic currency transactions appears to be a restriction on interstate commerce, and hence, beyond the bounds of regulation by the State of New York.

Does the State of New York also propose to extend these regulations to cash transactions?

You should be very careful to fully think through all the implications of such legislation to avoid expensive and protracted litigation.

Mark Duncan  
[REDACTED]