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Dear Superintendent Lawsky and General Counsel Syracuse,

I have deep concerns about your proposed BitLicense. The proposal is, in effect, the same as requiring a license for every website operator and private information from every website visitor. This would have prohibited the web as we know it today and caused a serious decrease in the quality of life for millions around the world. The current proposal is about to completely block innovation, use, and research on blockchain technology.

If you don't care about the enhancement in quality of life and innovation, then I'll propose another point: Bitcoin is government's best friend. It is a full transaction history and ledger for every time money moves. If you make it prohibitive for people to develop on top of Bitcoin, you'll see a slew of extremely anonymous and untraceable crypto-currencies which people will flock to. This is like destroying Napster and unleashing the Limewires of the world instead of keeping control over Napster, a friendly and public-facing company.

Please feel free to reach out with any questions. I think you may be underestimating how damaging to private citizens, companies, and government your proposal is.

-Ryan