

[REDACTED]

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Sir or Ma'am,

The proposals that you've made regarding bitcoin regulation are hasty and would limit bitcoin business and innovation in NY and the US.

Take note of the brilliant suggestions made by Mr. Antonopolous:

<http://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=video&cd=1&cad=rja&uact=8&ved=0CB8QtwlwAA&url=http%3A%2F%2Fwww.youtube.com%2Fwatch%3Fv%3DxUNGFZDO8mM&ei=tfBFVliGCq-QigKOo4DoBg&usg=AFQjCNEFK4xry8rr29Osb10yeQ3HrDI3Q&sig2=C8Fk2qHXRmICYXMiRs7M1Q&bvm=bv.77880786,d.cGE>

I'd encourage you not to establish regulation on users who are not storing their keys with a central agency. Innovation would be further encouraged if users had a solid understanding of how state tax (income/mining/self employment etc) relates to the currency.

Developing an in depth understanding of the inner workings of the bitcoin network and the Bitcoin currency and issuing such guidance would also be extremely helpful.

While I'm 99% sure this little note will go unnoticed, thank you for reading.

Sincerely,

Ben Napper