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Dear Superintendent Lawsky and General Counsel Syracuse,

I'm writing you today to express my
disgust and
deep concerns about the
stupid
"BitLicense" proposal.

which attacks
the privacy of virtual currency users, innovators, and researchers. In particular:

1. The BitLicense is extremely broad, requiring licenses for far more than just money services.
2. It infringes on the privacy rights of individual users.

No doubt a minor matter to a government lackey but of extreme concern to real people.

Companies that obtain a BitLicense could be forced to collect identifying data on account holders and end users including full name and physical address. This information will be kept on file for 10 years in case the

United States

government

and/or other evil agencies

seek it. So while individual users may not need a BitLicense, their privacy will be seriously affected.

3. It forces virtual currency innovators to undergo rigorous background checks and submit fingerprints to

The S

tate and

corrupt

federal law enforcement. This will create a barrier to entry for start ups

and inventors looking to create new services.

4. The proposal as written raises First Amendment concerns (duh)

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It's premature

(and stupid)

to

throw up more

barriers

for an industry that's so new and still in flux. Bitcoin and similar virtual currencies are still in their infancy

and we don't yet know what new tools and services might be created.

Stop And Think For Once.

This
ridiculous regulatory
proposal

could cut that innovation off at the knees, before we have a chance to see the potential societal benefits
just to enable more totalitarian U.S. Government oversight and yet another United States Government
bureaucracy

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The
corrupt and overreaching
NY DFS is
using
the fear of money laundering
to

drive a massive regulatory proposal forward that would affect users who are doing nothing wrong. NY
DFS should

GO TO HELL and
respect the privacy of technology users, and
start to clean up the corruption within its own agency

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Sincerely,

William Bull