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Dear Superintendent Lawsky and General Counsel Syracuse,

I oppose the "BitLicense" proposal being considered by your offices.

It strikes me as an over-reaction and another undemocratic power grab by a top-heavy and power-hungry bureaucracy which would threaten the privacy and First Amendment rights of individual virtual currency users, innovators, and researchers. It is not something our forefathers and mothers would support. It is precisely the kind of over-arching regulation that today's politicians rail against, because it stifles free enterprise, ingenuity, job-creation and autonomy for free citizens of our country.

This BitLicense idea is folly. It would also place onerous requirements on companies that accept digital currencies, including providing data about clients who choose to use digital currency. Going forward with this proposal is a slippery slope to a future you do not want for your descendants. Our children deserve freedom and not more oppressive, big-brother-is watching tactics. Please do not let the inflated fear of digital money-laundering drive a massive regulatory leap that would oppress users who are going about the business of life in a legal fashion. NY DFS should respect the privacy of technology users, and limit its regulation to what is proportionate to the real threat at hand.

Sincerely,

Teresa Jacobs

Missoula, MT 59803