

May 15, 2024

The Honorable Mike Johnson
Speaker
United States House of Representatives
Washington, D.C. 20515

The Honorable Hakeem Jeffries
Minority Leader
United States House of Representatives
Washington, D.C. 20515

Dear Speaker Johnson and Minority Leader Jeffries:

I write today to express Blockchain Association's support for a floor vote for H.R. 4763, the Financial Innovation and Technology for the 21st Century Act (FIT21).

Blockchain Association is the leading nonprofit membership organization dedicated to promoting a pro-innovation policy environment for the digital asset economy. We represent nearly 100 member companies operating in the United States that reflect a wide range of the dynamic blockchain industry.

The Bitcoin network – the world's first cryptocurrency – was created in 2009. This technological breakthrough spurred countless innovations aimed at building a better financial services system and better internet. Nearly 15 years later, we're encouraged to see comprehensive digital asset regulation considered by Congress. A framework for the next generation of financial and internet technology will allow for greater innovation in the United States, while protecting users and consumers. Founders, investors – as well as users and consumers – are unable to fully embrace new technological developments if they're not sure how the government views emerging technologies.

The policy issues facing the digital asset industry are complex. It's important that any legislation that is ultimately signed into law codifies both pro-consumer *and* pro-innovation guardrails. Passage of this legislation in the House would provide an opportunity to continue this important discussion with policymakers.

Blockchain Association and its members stand ready as a resource and look forward to continuing to work with you to ensure the United States remains the world leader in digital asset innovation.

We encourage the House of Representatives to vote "yes" on H.R. 4763.

Sincerely,



Kristin Smith
CEO, Blockchain Association