

CRYPTO

Wisconsin Congressman Says Age Plays a Factor in Pro-Crypto Policy

"You look at younger members, there's a much broader willingness to engage in this space," Congressman says.

**Joel Leighton**

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Photo of Representative Bryan Steil, R-Wis.

MILWAUKEE, July 17, 2024 – Cryptocurrency-friendly policy might be influenced by age rather than ideology.

That was the experience of Republican Rep. **Bryan Steil**, who represents Wisconsin's first congressional district in the U.S. House of Representatives.

"You look at younger members, there's a much broader willingness to engage in this space," Steil said.

Steil appeared at a CryptoRNC event hosted by the boutique agency Awen on Wednesday here at the Republican National Convention.

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While the Republican and Democratic parties have typically been divided on the appropriate degree of industry regulation, Steil said the crypto issue also divides policymakers along generational lines.

Steil said that younger policymakers on the Democratic side have shown greater interest and support for the world of crypto, in contrast to the Biden administration, which has been characterized as [hostile](#).

"There's a large challenge we're seeing from this Biden administration as it relates to financial regulation, but I don't think that's inherent among every Democrat that's out there," Steil said.

Steil used the example of the Financial Innovation and Technology for the 21st Century Act as evidence of Democratic willingness to support the crypto industry. The bill, which passed by the House in May, was designed to establish functional federal requirements for cryptocurrency and effectively exempt it from certain security regulations.

Despite party opposition and a [negative statement](#) from the White House, the FIT21 bill received support from 71 House Democratic lawmakers.

According to Steil, this outcome was partially the result of young policymakers staying in close touch with the evolving technology. Steil cited Rep. **Ritchie Torres**, D-N.Y., whom he described as a "true progressive liberal" and an example of a young leader engaged in the issue.

"[Torres is someone] who's thinking about it, engaged in it, dialoguing – [he] believes that this should be developed and made in the United States," Steil said.

On his [X account](#), Torres said he supported the bill for safeguarding consumers and "cement[ing] the U.S. as a global leader in finance and technology."

Steil expressed optimism about working across the aisle to establish a robust regulatory framework that fosters innovation within the U.S., but he did not see that coming to fruition under the Biden administration.

"This administration has gotten its position on crypto really wrong and we have an opportunity to really change that this election," Steil said.

Steil said a second term by President **Donald Trump** could see a strong framework established that could prevent crypto entrepreneurs exiting the U.S. and assisting foreign competitors.

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