

United States House Committee on Financial Services 2129 Rayburn House Office Building Washington, DC 20515

Members of the U.S. House Committee on Financial Services,

Thank you for your continued commitment to fostering American innovation and reinforcing consumer protections. On behalf of the 52 million Americans who own crypto we ask that you support the bipartisan Digital Asset Market Clarity (CLARITY) Act. We know that there have been efforts to politicize crypto legislation, but with crypto drastically reshaping the global economy the U.S. risks falling behind unless we adopt pro-crypto policies that fully embrace blockchain technology.

We are approaching a pivotal crossroads. Not only is crypto providing a foundation for a more inclusive, transparent, and secure digital economy, but it's opening doors for economic opportunity, innovation, and financial empowerment on a scale we've never seen before.

There are already <u>signs</u> of U.S. crypto leadership slipping. We cannot afford to let inaction and uncertainty jeopardize our ability to secure America's economic future. Above all else the U.S. crypto industry needs market structure — which ensures there are clear rules of the road and provides the regulatory clarity that developers, users, and advocates need to continue innovating.

Crypto developers need clear guidance and safeguards to create blockchain systems where users control their digital assets; consumers need consistent standards for transparency, security, and accountability that shields them from fraud, loss, and abuse; and the current lack of standardized rules hinders institutional adoption and innovation, pushing talent and businesses to more crypto-friendly jurisdictions abroad.

The CLARITY Act addresses these issues through its regulatory framework, including clear roles and responsibilities for the Securities and Exchange Commission (SEC) and the Commodities Futures Trading Commission (CFTC). The CLARITY Act will not only enable and empower developers to innovate, but also protect consumers through choice, foster greater participation in the blockchain economy, and strengthen national security.

The undersigned group of 61 crypto organizations represent over 7,600 jobs across 31 states, and they support Stand With Crypto's efforts on behalf of American crypto owners to champion clear, common-sense regulations for the crypto industry. We ask that you support the CLARITY Act and unlock the crypto industry's potential.

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