

May 20, 2024

Dear Members of the U.S. House of Representatives:

A federation of states representing leading digital technology innovators, developers, and businesses across the United States, members of the U.S. Blockchain Coalition (USBC),¹ have convened a group of states to collaboratively author this letter. We, the states, are writing to express our strong support for H.R. 4763, the Financial Innovation and Technology for the 21st Century Act (FIT21). Each member state signed below firmly believes that this groundbreaking legislation is essential for enhancing the transparency, efficiency, and integrity of financial reporting and compliance in our nation.

FIT21 is a comprehensive market structure bill that aims to protect consumers, promote national security, and provide regulatory clarity for U.S. based companies and entrepreneurs focused on digital assets. It sets clear regulatory parameters that will enable developers to build and innovate within the United States, fostering economic empowerment and financial inclusion. It recognizes the potential of blockchain-based technologies and digital assets to revolutionize our financial system and creates an environment that encourages developers to build and operate on-shore and with confidence and integrity. This will not only drive innovation but also promote job creation and economic growth in our local communities.

Furthermore, FIT21 addresses the lack of regulatory clarity surrounding digital assets. It sets the stage for a strong market structure that protects consumers, fosters innovation, and ensures the integrity of the digital asset industry. With a clear regulatory framework in place, developers can operate with confidence, knowing the rules of the road.

We are pleased to see strong bipartisan support for FIT21 in both the House Financial Services and Agriculture Committees. The 46 states that belong to the USBC initiative are committed to supporting federal efforts that promote the use of digital innovation to enhance public and private sector operations. By passing FIT21, Congress will not only foster innovation and efficiency in financial reporting but also reinforce the United States' position as a leader in the adoption of inclusive, transformative technologies.

We urge you to support the passage of FIT21. Doing so will signal to constituents and the international community alike that the U.S. government is committed to fostering innovation, enhancing efficiency, and ensuring the integrity of its financial systems through the adoption of advanced digital technologies with products like digital assets and networks.

¹ The USBC is a federation of states leading education initiatives on behalf of digital technology innovators, developers and businesses across the United States. It is an initiative of a not for profit and does not lobby.

Thank you for considering our perspective. We are at your disposal to provide further information or discuss the potential impacts of the FIT21 Act in more detail. We look forward to the possibility of working together to make these critical reforms a reality.

Sincerely,

The Undersigned States

Alabama Blockchain Alliance



Wade Preston
Executive Director



**ALABAMA
BLOCKCHAIN
ALLIANCE**

California Blockchain
Advocacy Coalition



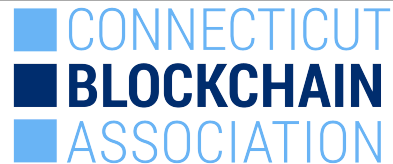
Joseph M. Ciccolo
President & Executive Director



Connecticut Blockchain
Association



Alan Deckman
Founder



EthDenver
(representing the Colorado
crypto community)



Taylor Kendal
Sponsor Concierge



Florida Blockchain Business
Association



Samuel Armes
President



Kentucky Blockchain
Association



Heather V. Pierce
Executive Director

Kentucky Blockchain
COUNCIL

Maryland Blockchain
Association



P. Jacqueline Cooper
Executive Director

**Maryland
Blockchain Association**
www.marylandblockchainassociation.org

New Jersey Innovation and
Technology Alliance



Carlos Iván Merino
Founder & Executive Director



North Carolina Blockchain Initiative	 Daniel Spuller Co-Chairman	
Ohio Blockchain Association	 Andrew Burchwell Executive Director	
Missing Middle Housing Fund (on behalf of Oregon) ²	 Jeff Guas Co-Founder & Board Member	
Pennsylvania Blockchain Coalition	 Dominic Folino President	
South Carolina Emerging Tech Assoc. Inc.	 Dennis Fassuliotis President	
South Dakota Blockchain Institute	 Barry Sackett Chair	
Texas Blockchain Council	 Lee Bratcher President	
WTIA Advanced Technology Cluster & Cascadia Blockchain Council	 Arry Yu Chair	
Blockchain Literacy Foundation (on behalf of Wisconsin) ³	 Jesse D. Williams, Jr.	

² Please note, Oregon plans to formalize their blockchain association in the near term. The Missing Middle Housing Fund based in Oregon is signing, representing the state.

³ Please note, Wisconsin plans to formalize their blockchain association in the near term. The Blockchain Literacy Initiative based in Wisconsin is signing, representing the state.

Virginia Blockchain Council

Greg Leffel
Greg Leffel
Executive Director

