

**Chairman Jason Smith**

House Committee on Ways and Means  
1102 Longworth House Office Building  
Washington, D.C. 20515

**Ranking Member Richard Neal**

House Committee on Ways and Means  
1139E Longworth House Office Building  
Washington, D.C. 20515

**Re: Support for H.J. Res. 25 to Overturn the IRS' Digital Asset Broker Rule**

Dear Chairman Smith and Ranking Member Neal,

On behalf of The Digital Chamber, the U.S. leading blockchain and digital asset trade association, I write to express our strong support for H.J. Res. 25, Representative Mike Carey's joint resolution of disapproval to overturn the IRS' Digital Asset Broker Rule—an overreaching and misguided regulation that threatens to cripple the digital asset industry and drive innovation overseas.

By imposing sweeping and impractical reporting requirements on decentralized finance (DeFi) entities—many of whom are not traditional brokers and cannot comply without fundamentally altering their operations—this rule creates an unworkable framework that risks undermining the United States' leadership in financial technology. The consequences of such a policy will not be limited to the blockchain industry; it will have broader economic implications, pushing capital and entrepreneurs offshore at a time when global competitors are embracing digital assets.

Forcing compliance with an ill-fitting regulatory structure weakens U.S. competitiveness and fails to recognize the unique characteristics of blockchain technology. Rather than fostering responsible growth in the digital asset sector, this rule imposes undue burdens that will inhibit innovation, investment, and financial inclusion.

We commend Representative Carey for his leadership in advocating for regulatory clarity that supports both responsible oversight and the continued growth of the digital

economy. His resolution, **H.J. Res. 25**, represents a necessary step in ensuring that U.S. policies do not unintentionally stifle one of the most transformative technological advancements of our time.

The Digital Chamber urges the Ways and Means Committee to support this resolution and work toward regulatory approaches that encourage innovation while maintaining appropriate safeguards. We appreciate your leadership and look forward to continuing to work with you to ensure the U.S. remains at the forefront of financial and technological advancement.

Sincerely,

*Cody Carbone*

Cody Carbone  
President  
The Digital Chamber