

July 11, 2025

The Honorable Mike Johnson
Speaker
U.S. House of Representatives
Washington, DC 20515

The Honorable Hakeem Jeffries
Minority Leader
U.S. House of Representatives
Washington, DC 20515

Dear Speaker Johnson and Leader Jeffries:

On behalf of the Crypto Council for Innovation (CCI), we write to express our support for the bipartisan passage Digital Asset Market Clarity (CLARITY) Act of 2025 (H.R. 3633) on the House floor. The CLARITY Act represents a pivotal step toward establishing a functional, comprehensive, and forward-looking regulatory framework for digital assets in the United States—one that protects consumers while enabling innovation to thrive.

Today's digital asset ecosystem suffers from profound regulatory uncertainty. The lack of clear delineation between the jurisdictions of the Commodity Futures Trading Commission (CFTC) and the Securities and Exchange Commission (SEC) has created serious operational risks for responsible developers and platforms, limited the regulatory protections that consumers rely upon, and driven innovative U.S. companies offshore. The CLARITY Act addresses these challenges directly, creating transparent and enforceable rules of the road for digital assets.

The CLARITY Act strengthens consumer protections by requiring digital asset developers and intermediaries to provide clear disclosures about project ownership, structure, and operational risks. It mandates the segregation of customer funds and compels brokers and dealers to meet rigorous conflict-of-interest, disclosure, and operational standards. These requirements mirror best practices in traditional financial markets, adapted for the unique characteristics of digital assets.

The legislation provides essential regulatory certainty for developers and users. The CLARITY Act establishes a pathway for digital commodities to be offered and traded under the jurisdiction of the CFTC, while preserving the SEC's oversight of securities and investment contracts. The inclusion of a provisional registration regime ensures that digital asset firms can continue operating under clear expectations while formal rules are developed.

Critically, the CLARITY Act catches the United States up with other leading jurisdictions that have already adopted regulatory frameworks for digital assets. As the European Union, Singapore, Japan, and others forge ahead, the U.S. risks ceding its leadership in financial innovation unless Congress acts. The passage of this legislation is essential to protecting national competitiveness and financial stability while further cementing U.S. leadership.

We commend and sincerely appreciate the steadfast leadership of Representatives French Hill and G.T. Thompson, and their commitment to working across the aisle to advance this vital measure. We

are also grateful for the leadership of Ranking Member Angie Craig and Representatives Don Davis, Ritchie Torres, and Josh Gottheimer for their dedicated efforts on this critical legislation. Their efforts, along with that of their staff, reflect months of thoughtful work, stakeholder engagement, and commitment to balanced oversight.

Thank you for your leadership in fostering a responsible, innovative, and competitive digital asset ecosystem in the United States. We respectfully urge the full membership of the House of Representatives to vote YES on the CLARITY Act.

Respectfully,

A handwritten signature in black ink, appearing to read 'JH Kim', with a stylized flourish extending to the right.

Ji Hun Kim
President and Acting Chief Executive Officer
Crypto Council for Innovation