

Crypto Council for Innovation

June 20, 2022

The Honorable Timothy S. Grayson
Chair, Assembly Banking and Finance Committee
State Capitol, P.O. Box 942849
Sacramento, CA, 94249

RE: AB 2269 - Digital Financial Asset Businesses: Regulation

Dear Assemblymember Grayson,

The Crypto Council for Innovation (CCI) commends your effort to provide the digital asset industry with regulatory clarity and increased consumer confidence with the recent amendments introduced to AB 2269.

CCI is a global alliance of industry leaders in the digital asset and Web3 sectors that serves to educate consumers and policymakers and advocate for policy that spurs responsible innovation. Our members include Andreessen Horowitz, Block, Coinbase, Electric Capital, Fidelity Digital Assets, Gemini, Paradigm and Ribbit Capital. We believe that trusted partnership between government and business stakeholders is key to crafting inclusive policy that benefits consumers and industry alike.

Towards that end, CCI thanks you for your meaningful step towards providing the regulatory clarity and consumer protection provisions that AB 2269 addresses. Our members are supportive of any measures that increase the safety and accessibility of digital asset finance, particularly for consumers that are traditionally excluded from legacy financial systems.

Given the scope of the bill and the current environment of the digital asset economy, alongside the Governor's Executive Order and pending federal action on digital asset regulation, our members are reviewing the bill in detail and hope to provide meaningful feedback soon. We look forward to working with you and your staff on this much needed legislation.

Sincerely,



Sheila Warren, Esq.
Chief Executive Officer
Crypto Council for Innovation