WILLARD CROZIER

Proposal and Comment Information

Title: Regulatory Capital Rules: Regulatory Capital and Standardized Approach for Risk-weighted Assets, R-1888

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Submitter Information

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Subject: Comment on Bank Capital Treatment of Bitcoin – Reject the 1,250% Risk WeightTo the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation:I urge you to reject Basel's blanket 1,250% risk weight for Bitcoin and adopt a risk-sensitive approach instead.Bitcoin has no issuer, no counterparty, and no default risk. It is a decentralized, transparent, globally liquid asset with a fixed supply and public ledger — fundamentally different from opaque credit instruments or issuer-backed tokens. Its primary risks (market volatility, custody, and operations) can and should be addressed through market-risk capital rules, audited custody standards, and operational-risk requirements — not a punitive penalty that makes regulated bank services economically impossible.This rule would push Bitcoin activity offshore or into unregulated venues, harming consumer protection, U.S. competitiveness, and financial stability. American banks should be able to offer custody, lending, and treasury services for Bitcoin under sensible, tailored rules.Please distinguish Bitcoin's actual risk profile and prioritize American leadership in digital assets.Thank you.

Will Crozier