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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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My name is Nick Townsend. I am a Bitcoin hodler who has personally held Bitcoin for years as a long-term store of value. I strongly support changing the proposed 1,250% risk weight for Bitcoin in U.S. bank capital rules.

As someone who chooses to hold Bitcoin, I want regulated U.S. banks to be able to offer safe, compliant services like custody, treasury management, and lending backed by Bitcoin. The current rule makes this economically impossible for banks, pushing activity to unregulated or offshore platforms. That leaves everyday holders like me with fewer protections and less choice.

Bitcoin is different from other assets — it has no issuer, no counterparty risk, transparent supply, and a proven track record as a decentralized monetary network. A blanket 1,250% penalty ignores these realities and treats it worse than almost any other exposure. Instead, the agencies should adopt a risk-sensitive approach: use market-risk capital rules for price exposure, apply strong operational and cybersecurity standards for custody, recognize hedging, and set clear limits where needed. This would improve safety and soundness while letting supervised banks serve customers who want Bitcoin exposure.

Please revise the rule before the June 18 deadline so American banks can lead in this space instead of falling behind. Thank you for the opportunity to comment.