ANONYMOUS

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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I strongly oppose the proposed 1,250% risk weight for Bitcoin under the Basel cryptoasset framework. This extreme treatment is a fundamental category error that wrongly classifies the world's most transparent, issuerless digital commodity alongside the riskiest securitization tranches.Bitcoin has no issuer, no borrower, and no counterparty risk. Its price volatility, liquidity, custody, and operational risks are transparent, measurable, and already manageable under existing market-risk (FRTB) and operational-risk frameworks. Unlike opaque or illiquid assets, Bitcoin trades continuously on deep, global markets with a fully public, verifiable ledger.Assigning a 1,250% risk weight — which effectively requires 100% capital backing would make it economically unviable for U.S. banks to custody Bitcoin, lend against it, or provide related services to customers. This would push Bitcoin-related activity into less-regulated offshore or non-bank venues, reduce customer protections, undermine U.S. competitiveness, and prevent banks from safely serving millions of Americans who already hold this asset.For comparison, both gold and U.S. Treasuries receive 0% risk weights. Bitcoin should be treated as a "non-issuer digital commodity" with risk-sensitive capital requirements, not subjected to what amounts to a de facto ban through capital rules.I urge the Federal Reserve, OCC, and FDIC to reject the default 1,250% risk weight and instead adopt a tailored, evidence-based approach that enables safe, regulated participation by banks in the Bitcoin ecosystem.Thank you for considering my comment.