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Proposal and Comment Information

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Submitter Information

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To the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation:

As an individual Bitcoin investor, I'm writing to respectfully urge you to reconsider the blanket 1,250% risk weight for Bitcoin and adopt a more tailored, risk-sensitive approach instead.

Bitcoin is different from other crypto assets. It has no issuer, no management team, no debt, and no counterparty that can default. It's a decentralized digital asset with transparent supply, public ledger, and open-source code. Its risks—like price volatility, custody, cybersecurity, and liquidity—are real but clear and measurable.

Banks engaging with Bitcoin should manage those risks through strong custody standards, limits on holdings, cybersecurity rules, and proper supervision. The current Basel approach, however, treats Bitcoin like speculative or opaque instruments. At an 8% capital ratio, it forces banks to hold capital equal to the full value of their Bitcoin holdings. This doesn't make banks safer—it simply blocks them from offering basic services like custody, lending, payments, and market-making that Bitcoin users and businesses need.

I encourage the agencies to create their own framework that reflects Bitcoin's actual risks, distinguishes it from stablecoins, DeFi tokens, and other assets, and uses tools like market-risk capital, hedging recognition, and concentration limits.

This balanced approach would keep Bitcoin activity inside regulated U.S. banks, improve safety and consumer choice, and help America stay competitive in financial technology. Pushing it offshore would weaken oversight and our global leadership.

Thank you for considering my views as a Bitcoin investor.