

The Honorable Tim Scott
Chairman
Senate Committee on Banking,
Housing, and Urban Affairs
United States Senate
Washington, D.C. 20510

The Honorable Elizabeth Warren
Ranking Member
Senate Committee on Banking,
Housing, and Urban Affairs
United States Senate
Washington, D.C. 20510

The Honorable Cynthia Lummis
Chairwoman, Digital Assets Subcommittee
Senate Committee on Banking,
Housing, and Urban Affairs
United States Senate
Washington, D.C. 20510

The Honorable Ruben Gallego
Ranking Member, Digital Assets Subcommittee
Senate Committee on Banking,
Housing, and Urban Affairs
United States Senate
Washington, D.C. 20510

Dear Chairman Scott, Chairwoman Lummis, Ranking Member Warren, and Ranking Member Gallego:

The Digital Chamber strongly supports the Committee's updated digital asset market structure draft as a major step toward the comprehensive federal framework that industry urgently needs. After months of bipartisan negotiations and engagement with regulators, law enforcement, academics, and industry, the revised text moves the U.S. beyond fragmented oversight and regulatory ambiguity toward clear rules under U.S. law.

The stakes could not be higher. Without a durable market structure framework, consumers remain exposed, responsible companies remain trapped in uncertainty, and innovation, investment, and economic activity will continue moving offshore beyond the reach of U.S. regulators and law enforcement. This draft makes important progress by clarifying SEC and CFTC jurisdiction, creating compliance pathways for digital asset intermediaries, strengthening disclosure and customer protection standards, reinforcing anti-fraud, anti-money laundering, and sanctions obligations, and giving regulators and law enforcement stronger tools to address illicit activity and market abuse.

We commend Chairman Scott, Subcommittee Chairwoman Lummis, and members of the Committee for continuing to move this process forward. The need for action is urgent. The United States cannot afford to fall behind in shaping the future of financial infrastructure. The Digital Chamber stands ready to support a successful markup and continued progress toward clear rules, stronger market integrity, and long-term U.S. leadership in digital assets.

Sincerely,

A handwritten signature in black ink that reads "Cody Carbone".

Cody Carbone
CEO, The Digital Chamber