
April 23, 2026

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, Ranking Member Warren, Chairwoman Lummis, and Ranking Member Gallego:

On behalf of the Crypto Council for Innovation (CCI), the Blockchain Association (BA), and a broad coalition of companies and organizations across the digital asset ecosystem that have signed onto this letter, including builders, developers, investors, infrastructure providers, advisers, advocacy organizations, and businesses driving digital asset innovation, we write to respectfully urge the Senate Banking Committee to notice and proceed towards a markup of the CLARITY Act to provide a comprehensive federal market structure framework for digital assets.

Throughout this Congress, the Committee has exhibited leadership and commitment to serious, bipartisan work critical to serving the needs of all Americans, demonstrated most recently by the advancement of the 21st Century ROAD to Housing Act. Likewise, market structure legislation currently under Committee consideration is the product of years of work and engagement across Congressional offices from both sides of the aisle and federal agencies. The digital asset industry recognizes that this is a critical moment—one in which we can further cement U.S. leadership in digital finance and policy.

Indeed, a well-designed market structure regime is essential to clarify the roles and responsibilities of market participants, ensure robust consumer protections, and preserve U.S. leadership in financial innovation. The Securities and Exchange Commission (SEC) and Commodity Futures Trading Commission (CFTC) have acted swiftly to bring clarity to the regulatory responsibilities of digital asset market participants, but agency action alone is not a durable solution. The United States cannot risk a return to the previous era of regulation by enforcement, which perpetuated uncertainty for both builders and market participants. Market structure legislation would prevent that uncertainty by establishing clear jurisdictional boundaries, clear disclosure regimes, and fit-for-purpose rules that reflect the unique characteristics of digital assets and protect Americans.

Timely action is critical, as other major jurisdictions have already implemented comprehensive frameworks, and the absence of comparable U.S. policy risks ceding both economic and strategic advantages. The U.S. needs a comprehensive market structure framework to support domestic digital asset innovation, or risk migration of investment, jobs, and technological development offshore.

Our industry recognizes the importance of this moment. What is most critical is that our nation establishes a comprehensive framework that provides regulatory clarity for market participants to build, grow, and implement appropriate controls, while ensuring that Americans are well protected. CCI and BA, along with the signatories of this letter, have sought to serve as constructive resources in furtherance of this goal, including by advancing balanced compromises on key priorities.

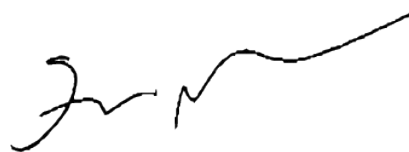
We appreciate the significant efforts to date and recognition by this Committee of the importance and focus on several key areas, including, among others, (i) preserving activity or transaction based consumer rewards tied to payment stablecoins, (ii) ensuring that the SEC and CFTC have clear authority to accommodate the evolution of tokenized financial instruments and distributed ledger technology, consistent with investor protections, (iii) protecting developers and service providers of decentralized technologies as articulated in the bipartisan Blockchain Regulatory Certainty Act (BRCA) in its current form, (iv) ensuring regulations are compatible with decentralized technology, (v) improving efficiencies around disclosures and network token certification, and (vi) establishing clear federal requirements so market participants have a predictable regulatory baseline across all fifty states.

Our organizations and members stand ready to support your efforts. The U.S. has long been the global leader in financial markets due to its commitment to clear rules, strong institutions, and openness to innovation. With thoughtful market structure legislation, Congress has the opportunity to extend that leadership into the next generation of financial technology. For these reasons, we strongly encourage the Committee to swiftly move forward with a markup of digital asset market structure legislation as soon as practicable.

Respectfully,



Ji Hun Kim
Chief Executive Officer
Crypto Council for Innovation



Summer Mersinger
Chief Executive Officer
Blockchain Association

Ox
1inch
6th Man Ventures
Aave Labs
Alabama Blockchain Alliance
Alchemy
Aleo Network Foundation
Anchorage Digital
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