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American Blockchain PAC Issues Statement on 'Historic' December 8th Hearing on Future of Digital Assets in America

WASHINGTON, DC - On December 8th, the House Financial Services Committee held the first of undoubtedly many more hearings on the future of cryptocurrency and digital assets in America's financial ecosystem.

The historic hearing "helped listeners understand the need to move from a regulatory environment focused on protect-the-status-quo defense to one that unleashes an innovative economic offense based on the power of the blockchain," said Board of Advisors lead and a man considered to be a founding father of the blockchain, Dr. W. Scott Stornetta. "This was but the first of many hearings and subsequent legislative discussions. The early innings, if you will, in a World Series with truly global implications. I claim more than a disinterested bystander's interest in how this game plays out and feel a personal responsibility to see the blockchain achieve its originally intended promise, which is to see an economy based on blockchain's principles of integrity, transparency, and widely-shared responsibility."

American Blockchain PAC Founder Todd White said: "The diplomatic discourse during the historic December 8th hearing will set the tone for the creation and implementation of new regulatory frameworks. This will ultimately lead to the introduction of legislation that will chart the course of digital assets and thereby determine America's destiny and future position. The American Blockchain PAC is well-positioned to be the leading voice for the entire constellation of the blockchain and digital assets ecosystem."

American Blockchain PAC Advisory Board Member and Founder of Tezos DeFi, Kevin Mehrabi said: "We, American DeFi entrepreneurs, share the same values as the public servants who govern us and preserve our national interests. Overhanded regulation of DeFi will not aid our national security, nor protect American consumers, nor maintain the US dollar as the global standard. On the contrary, such brazen broad stroked actions will spur massive advancements in subversive payment technologies, disenfranchise millions of Americans from their only financial empowerment opportunities, and force the global market to choose a new non-USD stablecoins as the new denominational cornerstone of our global finance. In fact, many DeFi ecosystem builders and participants are taking steps to adopt either the Euro or even Gold as the mainstay of this multi-trillion-dollar ecosystem, citing looming US

regulatory threats. I invite lawmakers to explore this new world of DeFi technologies and businesses as a friend to our national interests.”

“As stablecoins become more mainstream in our global economy, it will be essential for Congress to expand its digital policy to ensure that America can remain competitive and at the forefront of innovation,” said American Blockchain PAC CEO Adelle Nazarian. “When Americans prosper, the world prospers.”

***For additional information, and media inquiries, please contact
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