Dear Senator Marshall:

We appreciate your leadership on past issues such as school choice and opposing COVID19 vaccine mandates. However, we are extremely disappointed in your effort to attack digital asset companies, working with Senators like Elizabeth Warren and Chris Van Hollen, two leaders who have long track records limiting economic freedom.

Free market capitalism has created more wealth and prosperity than any other economic system in the history of the world. We oppose efforts to quash innovation, punish new job creators, and crush a new generation of investment in America.

Do you agree with Senator Warren that digital currencies are an "environmental disaster"?

Do you agree with Senator Warren that digital currencies are "not a good investment"?

Why are you supporting new, Big Government regulation? Regulation stifles investment in America. It creates a government system that picks winners and losers in the marketplace and it creates new barriers to entry. Further, this approach only incentivizes industry to offshore their work, sending American jobs overseas. If your concern, as you have stated, is about the security of Americans we're puzzled why you would engage in efforts that are likely to encourage digital assets companies to move outside of the U.S.'s jurisdiction.

American ingenuity should be celebrated, not demagogued. Digital asset companies are modernizing our financial system by introducing new technologies and innovating a stagnant industry. Millions of Americans hold digital assets and they should not be punished because of Washington's long history of serving the banking lobby. Given that the financial services industry is embroiled in scandal and controversy related to banks like Silicon Valley Bank and Signature Bank, it's baffling that Senators would seek to prevent and slow alternative vehicles for investment? As conservatives, we should seek encourage wealth creation, not erect barriers to it.

Your work with Senator Warren is deeply concerning. Further, your actions are likely to have the opposite effect of your stated goal. Sadly, your position aligns with the political oligarchy removing opportunity from the Middle Class and consolidating power away from people, especially minorities and underserved citizens. We urge you to consider how your actions impact retail investors and we welcome the opportunity to further discuss these concerns.

Respectfully,

David M. McIntosh
President, Club for Growth

Grover Norquist
President, Americans for Tax Reform

Adam Brandon
President, FreedomWorks