

PRESS RELEASES

House Agriculture Committee Evaluates the Promise and Peril of Cryptocurrencies in the Digital Age

Washington, July 18, 2018

Washington, D.C. – Today, the House Agriculture Committee held a hearing to shed light on the promise of digital assets and the regulatory challenges facing this new asset class to ensure the promotion of strong markets for commodities of all types. Following the hearing, **Chairman K. Michael Conaway (TX-11)** issued the below remarks:

“Digital assets hold immense promise as an emerging area of commerce, but as today’s hearing highlighted, identifying tokens as either a security or commodity remains a difficult task. Our committee looks forward to engaging with the community to promote a safe, efficient and transparent digital asset market for consumers, developers and investors. Over the coming months and years, we’ll continue exploring what is needed to properly regulate these markets to protect the public, while also promoting innovation. I want to thank our expert panel for their insight and look forward to future discussions on this new and developing topic.”

Written testimony provided by the witnesses from today’s hearing is linked below. Click [here](#) for more information, including Chairman Conaway’s [opening statement](#) and the [archived webcast](#).

Witnesses

Panel I

Mr. Joshua Fairfield, William Donald Bain Family Professor of Law, Washington and Lee University School of Law, Staunton, VA

Ms. Amber Baldet, Co-Founder and CEO, Clovyr, New York, NY

Mr. Scott Kupor, Managing Partner, Andreessen Horowitz, Menlo Park, CA

Mr. Daniel Gorfine, Director, LabCFTC and Chief Innovation Officer, CFTC, Washington, DC

The Honorable Gary Gensler, Senior Lecturer, MIT Sloan School of Management, Brooklandville, MD

Mr. Lowell Ness, Managing Partner, Perkins Coie LLP, Palo Alto, CA