



July 10, 2025

The Honorable French Hill
Chairman
House Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

The Honorable Glenn “GT” Thompson
Chairman
House Committee on Agriculture
1301 Longworth House Office Building
Washington, DC 20515

Re: Support for H.R. 3633, the Digital Asset Market Clarity (CLARITY) Act of 2025

Dear Chairman Hill and Chairman Thompson:

On behalf of the American Consumer and Investor Institute (ACII), I am writing to express strong support for H.R. 3633, the Digital Asset Market Clarity (CLARITY) Act of 2025. This important bipartisan legislation addresses regulatory uncertainty that has hampered American innovation and limited retail investor opportunities in the rapidly evolving digital asset marketplace.

ACII’s mission is to advocate on behalf of the new generation of American consumers and investors for more choice and access to U.S. financial markets, products and services, including in the areas of consumer banking, securities and cryptocurrencies—all accompanied by robust financial education. The digital asset sector represents a significant opportunity for retail consumers and investors to participate in technological innovation and economic growth.

For too long, the lack of a clear regulatory regime for digital assets has limited consumer and investor access, stifled innovation, and driven American entrepreneurs and product developers overseas. The CLARITY Act turns the page by establishing commonsense legal and regulatory frameworks that will benefit all consumers, investors, and market participants.

The CLARITY Act generally resolves regulatory confusion that persisted under the Biden Administration and former U.S. Securities and Exchange Commission (SEC) Chairman Gary Gensler’s regulation-by-enforcement approach—an approach that has been rejected by the

courts, leaving market participants in legal limbo.

The CLARITY Act sets more clear jurisdictional roles for the SEC and the Commodity Futures Trading Commission (CFTC), establishes several important consumer and investor protections, and tailors new regulations to the unique aspects of our digital asset markets. These measures would finally allow developers to issue tokens and raise funds, market participants to trade tokens on regulated platforms, and retail consumers and investors to benefit from diversification and yield-generating opportunities in the crypto markets. The longstanding lack of clear federal compliance and registration guidelines has driven market participants overseas to Europe, Asia, and other jurisdictions with more developed regulatory regimes. Without Congressional action, America risks permanently ceding leadership in the global digital economy to global competitors and foreign adversaries.

The legislation delivers several critical consumer and investor protections similar to those required under SEC and CFTC rules, including (but not limited to) requirements to provide important customer disclosures, segregate customer funds, and manage conflicts of interest. The bipartisan support for the CLARITY Act in both of your committees evidences your thoughtful approach to balancing digital innovation with consumer protection while promoting U.S. dominance in the fast-growing digital asset economy.

On behalf of ACII, I am grateful for your leadership on the CLARITY Act and proud to support its passage.

Sincerely,

Katie Boyd
President and Policy Director
American Consumer and Investor Institute