

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: June 5, 2017

Subject: June 8, 2017, Terrorism and Illicit Finance Subcommittee Hearing Entitled “Virtual Currency: Financial Innovation and National Security Implications”

The Terrorism and Illicit Finance Subcommittee will hold a hearing entitled “Virtual Currency: Financial Innovation and National Security Implications” at 10 a.m. on Thursday, June 8, 2017, in Room 2128 of the Rayburn House Office Building. This will be a one-panel hearing with the following witnesses:

- Jerry Brito, Executive Director, Coin Center
- Scott Dueweke, President, The Identity and Payments Association
- Kathryn Haun, Lecturer, Stanford Law School
- Jonathan Levin, Co-Founder, Chainalysis
- Luke Wilson, Vice President, Business Development-Investigations, Elliptic

This hearing will explore terrorists and illicit use of financial technology (FinTech), the national security implications of virtual currencies such as Bitcoin, and the use of “blockchain” technologies to record transactions and uncover illicit activities. Witnesses will provide testimony about the exploitation of virtual currency by terrorists and transnational criminal groups, as well as provide risk assessments and policy considerations to mitigate illicit financing but not to impede the development of FinTech innovations.