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THE LEAGUE OF WOMEN VOTERS *of New York State*

TO: Members of the New York State Assembly
Members of or New York State Senate

DATE: March 21, 2022

Subject: Establishes a moratorium on cryptocurrency mining operations that use proof-of-work authentication methods to validate blockchain transactions

The League of Women Voters of New York State strongly supports A.7389C/S.6486C.

For decades the League of Women Voters has held positions urging vigilance in protecting air and water quality. “The League of Women Voters of the United States believes that natural resources should be managed as interrelated parts of life-supporting ecosystems. Resources should be conserved and protected to assure their future availability. Pollution of these resources should be controlled in order to preserve the physical, chemical and biological integrity of ecosystems and to protect public health.”

The interest in cryptocurrency mining in New York has been growing exponentially. However, cryptocurrency mining creates significant localized impacts in the communities where plants are located, and harms our climate. Proof of Work authentication for blockchain transactions presents potentially serious adverse environmental consequences including significant use of electrical energy. By vastly increasing the amount of electricity used, cryptocurrency mining leads to generation of substantial amounts of greenhouse gas emissions from burning of fossil fuels, the use of great volumes of water which are often returned to a waterbody such as Seneca Lake at a much hotter temperature, thereby affecting fishing, agriculture and the wine industry, the frequent replacement of supercomputers generating significant amounts of e-waste, and noise from fans running 24/7 that affects neighbors’ quality of life and health. The rise of cryptocurrency mining threatens the state’s compliance with our climate goals in law, under the 2019 Climate Leadership and Community Protection Act. Additionally, use of renewable energy for cryptocurrency mining diverts these critical resources away from households and businesses in our state, moving us further from the aggressive renewable energy requirements we have in law.

The League of Women Voters of New York State strongly urges your support of A.7389-C/S.6486-C.