

The League of Women Voters of New York State 62 Grand Street, Albany, New York 12207 Phone: 518-465-4162 Fax: 518-465-0812 www.lwvny.org E-Mail: lwvny@lwvny.org

THE LEAGUE OF WOMEN VOTERS of New York State

The Honorable Kathleen C. Hochul Governor of the State of New York New York State Capital Building Albany, New York 12224 October 12, 2022

Re: Request to sign bill A7389C/S6486D for two-year moratorium on new or extended previous permits for cryptocurrency mining operations using POW authentification methods into law

Dear Governor Hochul:

On January 20, 2022, the League of Women Voters of New York State wrote to you requesting an executive order for a moratorium on blockchain transactions using Proof of Work (POW) authentication methods for cryptocurrency mining. Since then, bill A7389C/S6486D has passed the New York State Assembly and Senate for a two-year moratorium on new or extended previous permits for cryptocurrency mining operations using POW authentification methods. The legislation awaits your signature.

The need for a two-year moratorium is evident in the five environmental issues that we detailed in our January 20, 2022 letter (https://lwvny.org/wp-content/uploads/2022/01/crypto-currency-letter-to-Gov-Jan-2022.pdf).

They are:

- excessive use of electricity from the grid
- significant emission of Green House Gases
- use and heating of great volumes of water which affect fishing and agriculture
- creation of volumes of e-waste (computers), and
- serious noise pollution affecting health.

In 2019, the Climate Leadership and Community Protection Act became law. Its goals include significant reduction of greenhouse gas emissions. Just this month, the White House published "Climate and Energy Implications of Crypto-Assets in the United States" which shares our environmental concerns. The need for a two-year pause is obvious because of environmental, health and transparency concerns.

Based upon the foregoing, the League of Women Voters of New York State further respectfully requests that you sign the moratorium bill A7389C/S6486D into law without further delay.

Sincerely,

Laura Ladd Bierman Executive Director

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