
From: Dmitry Shkipin <[REDACTED]>
Sent: Tuesday, April 8, 2025 11:22 AM
To: DFPI Regulations <REGULATIONS@dfpi.ca.gov>; Wright, Adam@DFPI
<Adam.Wright@dfpi.ca.gov>
Subject: Digital Financial Assets Law - Public Comment

Attn: Diana Pha, Regulations Coordinator
Department of Financial Protection and Innovation
651 Bannon Street, Suite 300
Sacramento, CA 95811
Telephone: (916) 208-8326
e-mail: regulations@dfpi.ca.gov

Attn: Adam Wright
Department of Financial Protection and Innovation
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Diana Pha, Adam Wright,

We have a single currency system in the United States.

Finding Nemo is a digital asset, it has rights to use. Cryptocurrency is a direct substitute for money.

Please find attached Petition to repeal of Advisory FIN-2019-G001, Application of FinCEN's Regulations to Certain Business Models Involving Convertible Virtual Currencies, as of May 9, 2019, that explains why any transfer of Virtual Currencies is integrally illegal everywhere in the United States.

Cryptocurrencies (aside from purely collectible items, such as a jpg of a pet rock sold on OpenSea) are sold as either (1) unregistered securities, or (2) counterfeit money.

No regulation is able to fix this problem, aside from a total ban.

The proposed Rulemaking states that: "The Department has determined that these proposed regulations are not inconsistent or incompatible with existing federal regulation or statute." This is false, where Article I, Section 10, Clause 1 of the Constitution prohibits the states from coining money, the Supreme Court has recognized Congress's coinage power to be exclusive. The Supreme Court has also construed Congress's power to coin money and regulate the value thereof to authorize Congress to regulate every phase of currency. California cannot issue any regulations about anything that is a substitute for constitutional currency, coined by Congress, alone. See [REDACTED]

[REDACTED] [/](#)

Best,

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Dmitry Shkipin

Development and Operations at geodoma.com and homeopenly.com

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Development and Operations at HomeOpenly.com and Geodoma.com

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[REDACTED]

September 30, 2024

Attn: Andrea Gacki, Director

Financial Crimes Enforcement Network

U.S. Department of the Treasury

P.O. Box 39

Vienna, VA 22183

via email <[REDACTED]>

Re: Petition to repeal of Advisory FIN-2019-G001, Application of FinCEN's Regulations to Certain Business Models Involving Convertible Virtual Currencies, as of May 9, 2019.

Director Andrea Gacki,

Respectfully, this is an official request to the FinCEN to consider a petition, in accordance with Section 553(e) of the Administrative Procedure Act, for the repeal of Advisory FIN-2019-G001, Application of FinCEN's Regulations to Certain Business Models Involving Convertible Virtual Currencies, issued on May 9, 2019 (the "Advisory") that provides for a legal AML framework for "how FinCEN regulations relating to money services businesses (MSBs) apply to certain business models involving money transmission denominated in value that substitutes for currency, specifically, convertible virtual currencies (CVCs)" (Source:

<https://www.fincen.gov/sites/default/files/2019-05/FinCEN%20Guidance%20CVC%20FINAL%20508.pdf>)

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[REDACTED]

The Advisory defines "accepting and transmitting currency, funds, or value that substitutes for currency," where "[t]he term "other value that substitutes for currency" encompasses situations in which the transmission does not involve currency, or funds, but instead involves something that the parties to a transaction recognize has value that is equivalent to or can substitute for currency." However, all alternative currencies are integrally unlawful in the United States. The Constitution as well as Supreme Court's precedent does not recognize any other value that is equivalent to or can substitute for currency, even if someone else does. The power to declare what is money belongs to the United States Congress, alone.

Article I, Section 8, Clause 5 of the United States Constitution delegates to Congress the power to coin money and to regulate the value thereof. This power was delegated to Congress to establish and preserve a uniform standard of value and to insure a singular monetary system for all purchases and debts in the United States, public and private. Along with the power to coin money, the United States Congress has the concurrent power to restrain the circulation of money which is not issued under its authority to protect and preserve the constitutional currency for the benefit of all citizens of the nation. (Source: https://constitution.congress.gov/browse/essay/artI-S8-C5-1/ALDE_00001066/)

It is a violation of federal law for individuals, or organizations to create private coin or currency systems to compete with the official coinage and currency of the United States. The United States Congress has the exclusive power to coin money, and the enforcement of the government's monopoly on money is an essential element for a healthy national economy. Because the Supreme Court had recognized Congress's coinage power to be exclusive, the FinCEN may not act to authorize use of any alternative currency systems that are "created either (a) specifically for the purpose of being used as a currency substitute or (b) originally for another purpose but then repurposed to be used as a currency substitute by an administrator (in centralized payment systems) or an unincorporated organization, such as a software agency



(in decentralized payment systems)." aside from the systems and technologies that utilize official currency formally authorized by the United States Congress.

Individuals, or organizations may not be permitted to hamper, obstruct, forestall, or hamstring the Congress in the exercise of its power to declare what shall be money. The powers of the Congress cannot be obstructed or nullified by anyone, not even Congress itself, because these powers are codified into the United States Constitution. When the Supreme Court had reasoned that the United States Congress has the exclusive power to coin money, it had further instructed that the United States Congress into an obligation to enforce its exclusive power to coin money. The United States Congress cannot allow anyone else in the United States to transmit, or issue any alternative currencies that function as an alternative medium of exchange, digital or otherwise, even if it wanted to. The United States Congress is obligated to follow the law, just as much as any individual, or organization: the law requires Congress to maintain a singular monetary system in the United States.

Even if monetary system is not singular per se, any substitutes for USD as the default national currency, must originate in Congress. By clarifying AML framework under which "other value that substitutes for currency" to be transmitted the FinCEN creates a rule where anything, including stablecoins backed by foreign fiat currency (Russian rubble, Japanese yen, European Union euro, etc.) may be transmitted as money in lieu of national currency. More importantly, "digital currencies" such as Bitcoin, are printed in digital form out of thin air. These tokens stored on a public blockchain only hold value as long as the network is supported by a handful of crypto mining cartels. Over 80% of global distribution of Bitcoin hashrate belongs to top ten mining pools, where 50% of the total capacity of the Bitcoin network is concentrated in four main largest pools: F2Pool, AntPool, BTCChina, BW.com all of which are concentrated in China.

I invite you to seriously reflect upon a fact that FinCEN must first meet the obligation to protect national currency from devaluation and defacement against any substitutes. This obligation



precludes FinCEN from recognizing any and all alternative currencies as lawful means of exchange in America. We currently have, always did have, and always will have a single currency system: the United States Dollar, firmly authorized and coined exclusively by the United States Congress.

Instead of issuing AML guidance with regards to cryptocurrency, FinCEN should be reporting any such conduct to the Federal Bureau of Investigation (US-FBI) the Department of Justice (US-DOJ) to be prosecuted as issuing, passing, selling, and possessing digital currency coins intended for use as current money. All such conduct constitutes a conspiracy against the United States.

"Whatever power there is over the currency is vested in Congress. If the power to declare what is money is not in Congress, it is annihilated." (Legal Tender Cases, 12 Wall. loc. cit. 545, 20 L. Ed. 287)

To the best of my knowledge, this request meets all of the following criteria in accordance with 31 C.F.R. § 1010.711 - Submitting requests.

(a) Each request for an administrative ruling must be in writing and contain the following information:

(a) (1) A complete description of the situation for which the ruling is requested,

See above

(a) (2) A complete statement of all material facts related to the subject transaction,

See above

(a) (3) A concise and unambiguous question to be answered,

See above

(a) (4) A statement certifying, to the best of the requestor's knowledge and belief, that the question to be answered is not applicable to any ongoing state or Federal investigation, litigation, grand jury proceeding, or proceeding before any other governmental body involving



either the requestor, any other party to the subject transaction, or any other party with whom the requestor has an agency relationship,

To the best of the requestor's knowledge and belief, this petition is not applicable to any ongoing state or Federal investigation, litigation, grand jury proceeding, or proceeding before any other governmental body involving either the requestor, any other party to the subject transaction, or any other party with whom the requestor has an agency relationship

(a) (5) A statement identifying any information in the request that the requestor considers to be exempt from disclosure under the Freedom of Information Act, 5 U.S.C. 552, and the reason therefor,

No such information exists

(a) (6) If the subject situation is hypothetical, a statement justifying why the particular situation described warrants the issuance of a ruling,

The situation is not hypothetical

(a) (7) The signature of the person making the request, or

/s/ Dmitry Shkipin, electronically signed

(a) (8) If an agent makes the request, the signature of the agent and a statement certifying the authority under which the request is made.

N/A

(b) A request filed by a corporation shall be signed by a corporate officer and a request filed by a partnership shall be signed by a partner.

N/A

(c) A request may advocate a particular proposed interpretation and may set forth the legal and factual basis for that interpretation.

See above

(d) Requests shall be addressed to: Director, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183.

See above



(e) The requester shall advise the Director, FinCEN, immediately in writing of any subsequent change in any material fact or statement submitted with a ruling request in conformity with paragraph (a) of this section.

Acknowledged

Thank you for your time,

/s/ Dmitry Shkipin

Dmitry Shkipin,

Development and Operations at HomeOpenly.com and Geodoma.com