



Chairman Glenn “GT” Thompson
Subcommittee on Commodity Markets, Digital Assets, and Rural Development
“The Future of Digital Assets: Identifying the Regulatory Gaps in Spot Market Regulation”
Opening Statement
April 26, 2023

Remarks as prepared for delivery:

“Thank you, Mr. Chairman.

“I also want to welcome all of the members of the Subcommittee here today.

“There was a great demand to serve on this subcommittee this Congress, in no small part because of the opportunity to work on digital asset issues.

“I am excited about the work of the subcommittee, and I want to thank you all for your willingness to serve on it.

“I think that there is great potential for digital assets to provide significant value for the American public.

“Not just in monetary terms, but as tools to solve real world problems, as we’ll hear about today.

“But, as we’ll also hear about today, digital asset developers, users, and institutions need clear, thoughtful rules of the road to create these solutions.

“As Chairman Johnson said, we are working hand-in-glove with the House Financial Services Committee to craft legislation that will do just that.

“This is perhaps unusual for Congress, but it’s the right thing to do to make good public policy.

“No one can solve this issue alone. It will take the cooperation of committees and regulators to build a workable framework to oversee digital assets.

“Finally, I want to thank our witnesses for coming today to share their expertise with us.

“I look forward to your testimony and the discussion that follows. I yield back.”