



NEWS RELEASE

Attorney General Mike Hilgers

FOR IMMEDIATE RELEASE
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Attorney General Hilgers Co-Leads 18-State Coalition Fighting Crypto Regulatory Overreach

Lincoln – Attorney General Mike Hilgers announced that Nebraska and Kentucky are co-leading an 18-state coalition challenge to the Biden-Harris Administration’s unlawful and sweeping regulations of cryptocurrency. In a lawsuit filed in the U.S. District Court for the Eastern District of Kentucky, the attorneys general and other parties sued the U.S. Securities and Exchange Commission (SEC) for overstepping its authority.

Recent estimates show roughly one in five Americans – more than 50 million people – have acquired a digital asset. More U.S. businesses now accept Bitcoin and other digital assets as payment for anything from groceries to airline tickets to real estate.

Despite previous actions and public statements from the SEC and its Chair, the agency launched a regulatory assault against crypto companies. The SEC overstepped its authorization from Congress and is attempting to classify cryptocurrencies as investment contracts – like stocks or bonds – that are subject to the SEC’s regulation.

“Nebraska has been a leader and innovator in encouraging the use of digital assets and blockchain technology, including a recent state law encouraging the storage of cryptocurrency for consumers, investors, and businesses. Now, the Biden Administration’s SEC is introducing more red tape into this innovative and important financial sphere. I’m proud to join with Kentucky and co-lead this 18-state coalition to push back against federal overreach,” said Attorney General Hilgers.

Joining Nebraska and Kentucky are attorneys general from Arkansas, Indiana, Iowa, Kansas, Louisiana, Mississippi, Missouri, Montana, Ohio, Oklahoma, South Carolina, Tennessee, Texas, Utah, and West Virginia.

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Complaint Attached

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