

Carlton Fields Attorneys Author State-by-State Analysis of Bitcoin Rules

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Carlton Fields attorneys Justin S. Wales, who chairs the firm's Bitcoin practice, and Arnaldo C. Rego Jr. wrote a state-by-state analysis of money transmitter rules for the bitcoin industry publication *Longhash*.

"There is no clarity about whether a company issuing a token, operating a wallet or facilitating crypto to crypto or crypto to fiat transactions needs a license in every state in which it could theoretically operate," the attorneys wrote. "This type of uncertainty, and the fear of unknowingly falling on the wrong side of state regulators, stifles innovation."

READ: *Longhash*, ["Is Cryptocurrency Money? Depends on Your State"](#)

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