

To: Chairwoman Baginski and members of the House Innovation, Internet, and Technology Committee

CC: Senator Lou Raptakis and Representative Sherry Roberts

Subject: House Bill No. 5121 – Regulation of Crypto ATMs (**I support passage of this bill**)

Date: February 10, 2025

Dear Chairwoman Baginski and members of the House Innovation, Internet, and Technology Committee,

I respectfully urge you to please support the passage of House bill no. 5121.

This law will help protect Rhode Islanders (especially senior citizens) from fraudulent scams involving crypto ATMs. Criminals are using unregulated crypto ATMs to steal hundreds of millions of dollars from Americans each year through fraudulent purchase schemes.

Please consider this AARP video, which provides some examples showing how criminals are stealing billions of dollars from unsuspecting consumers:

<https://youtu.be/jMSYeCX4CKg?si=svf8gmbCf-0z4m8i>

There are about 120 crypto ATMs located in Rhode Island, and they need to be regulated! Please note that many states are considering and / or have passed similar legislation.

Thank you.

Jeff Black (AARP volunteer)