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# Capitol Coin

## Number of Cryptocurrency Lobbyists Nearly Tripled Since 2018 and Spending Quadrupled, With Help from Revolving Door Lobbyists and Corporate Allies

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Cryptocurrency speculation mania has seized a subset of Americans and a small army of crypto lobbyists has descended on Congress. Among the crypto proponents pushing the industry's interests in Washington, D.C. are scores of revolving door lobbyists and officials, including the former heads of multiple financial regulation agencies under former president Donald Trump. Recent disclosures offer an eye-opening look at this volatile industry's rapidly escalating lobbying presence.

### Key Findings

- The number of lobbyists representing cryptocurrency proponents nearly tripled in just three years, jumping to 320 in 2021 from 115 in 2018. Lobbying spending attributable to the cryptocurrency sector quadrupled from \$2.2 million in 2018 to \$9 million in 2021.
- The biggest lobbying spenders in the cryptocurrency sector were Coinbase, Ripple Labs, and Blockchain Association, each of which spent over \$2 million on lobbying between 2018 and 2021.
- Corporations and trade groups also reported lobbying on cryptocurrency issues, including the U.S. Chamber of Commerce, which reported 32 lobbyists on cryptocurrency issues and Meta Platforms (formerly Facebook), which reported 27, plus another four lobbying for Diem, Facebook's now-defunct crypto effort.
- Lobbyists for the crypto industry last year included former top officials from the Commodity Futures Trading Commission, Securities and Exchange Commission and the Treasury Department as well as former lawmakers including Sen. Blanche Lincoln (D-Ark.), Sen. Mark Pryor (D-Ark.), Rep. Sean Duffy (R-Wis.) and former high-ranking congressional staffers.
- While not registered as lobbyists, over a dozen revolving door officials left government to serve cryptocurrency interests, including Trump White House acting chief of staff (and CFPB director) Mick Mulvaney; Trump SEC Chairman Jay Clayton; Trump OCC chief Brian Brooks; Trump CFTC chair Christopher Giancarlo; and Obama's ambassador to China and former senator Max Baucus (D-Mont.).

## Introduction

Cryptocurrencies and other blockchain-based digital financial technologies are having a popular culture moment. Several cryptocurrency businesses aired ads [during the Super Bowl](#). The Los Angeles arena used by the NBA Lakers and Clippers, formerly Staples Center, was [renamed Crypto.com Arena](#) in a \$700 million naming rights deal. A parade of celebrities has promoted investing in digital financial products. Several, including Kim Kardashian and Floyd Mayweather Jr., are [being sued](#) for allegedly pushing followers into crypto scams. Tesla CEO Elon Musk demonstrated the instability of crypto markets with several market-moving [Twitter posts](#). [One in six](#) Americans say they've invested in, traded or used cryptocurrencies, and 43% of men between 18 and 29 have done so.

Also impossible to ignore is the sector's whipsaw volatility: the crypto market [peaked at \\$3 trillion](#) in November 2021, then, three months later, plunged to about half of that. Federal agencies that for years mostly overlooked the sector as an anomalous novelty are beginning to recognize that, while cryptocurrencies' utility as currency, investment or a store of value remains highly [debatable](#), the use and misuse of digital assets can have real consequences. In 2020, law enforcement seized [\\$3.5 billion in criminal crypto assets](#), while economists see some types of cryptocurrencies as potentially posing a [threat to national financial stability](#).

Skeptical experts have spoken out in myriad outlets across the political spectrum, from the opinion pages of the [Wall Street Journal](#) (where a pair of John Hopkins University economists recently argued "Monetizing crypto would be tantamount to legalizing counterfeit currency") to the leftist publication [Jacobin](#) ("Cryptocurrency Is a Giant Ponzi Scheme"). Additionally, the incredible resource demands of cryptocurrency "mining" – which requires enormous computing power in order to solve ultracomplex math problems – are raising serious pollution concerns. A recent Cambridge University study estimates cryptocurrency mining consumes as much energy as the entire nation of [Argentina](#). Energy-intensive mining operations are firing up coal-burning power plants, posing serious real-world risks to [air](#) and [water](#) and stalling efforts to [mitigate climate change](#).

While proponents often tout the benefits of cryptocurrency's decentralized blockchain accounting methods – and point to the technology's [popularity among](#) nonwhite and lower-income Americans – crypto ownership remains extremely concentrated, with 0.01% of all crypto holders controlling [27% of all crypto wealth](#).

Crypto evangelists have a reputation for celebrating the technology's potential for "innovation" in hyperbolic terms. One financial analyst's [report](#) speculating that "blockchain technology and the crypto economy could represent the biggest innovation of our lifetime" is typical. Nevertheless, the crypto industry is trying to get what it wants in Washington, D.C., the old-fashioned way: by aggressively spending real money on lobbying and political [campaign contributions](#).

## Methodology

Cryptocurrency lobbyists were identified in the Congressional [Lobbying Disclosure database](#) through a search of specific lobbying issues using terms such as “cryptocurrency” and “digital asset.”<sup>1</sup> The lobbying clients were then researched to confirm whether they are broadly aligned with the cryptocurrency sector’s political interests (such as opposing cryptocurrency tax and reporting requirements and favoring light touch regulation of the sector). Generally, lobbying clients were identified as pro-crypto if they are businesses or representatives of businesses in the industry or advertise a pro-crypto orientation through public-facing communications. (Lobbying forms generally disclose that cryptocurrencies were a topic of lobby meetings, rather than a registrant’s position or orientation with regard to the topic.)

## The Crypto Lobby: An Overview

Public Citizen identified 157 lobbyists and \$9 million in lobbying spending by cryptocurrency proponents in 2021 – a threefold increase in lobbying spending over 2020 (see Table 1).

**Table 1: Crypto lobbyist and spending tallies, 2018-2021**

Year	Crypto Lobbying Spending	Crypto Lobbyists
2018	\$ 2,230,000	47
2019	\$ 2,525,000	53
2020	\$ 2,809,000	56
2021	\$ 9,025,663	157

Source: Public Citizen analysis of federal lobbying disclosure database

As a sector, crypto’s lobbying presence is only just emerging. While it is dwarfed by the [securities and investment sector](#), which spends more than \$100 million annually and employed nearly 300 lobbyists in 2021, it is already surpassing the lobbying presence of [payday lenders](#), which peaked at \$7 million in 2010 and spent \$4 million on 52 lobbyists in 2021.

Additionally, Public Citizen identified 163 lobbyists who reported lobbying on cryptocurrency issues in 2021 for businesses and lobbying groups that are aligned with

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<sup>1</sup> Specifically, the search of lobbying disclosures used the following terms: blockchain, crypto, cryptocurrency, digital asset, and digital currency. Groups that were either found to be skeptical of positions advocated by cryptocurrency lobbyists or whose orientation with regard to cryptocurrency advocacy positions remained unclear or unverifiable were excluded, as were uses of the term “crypto” that were unrelated to cryptocurrency and mentions of “central bank digital currency,” which is controversial among crypto proponents.

cryptocurrency interests, up from 139 in 2020 – and from 68 in 2018 (see Table 2). Lobbying spending totals are not included for these groups because it is not possible to discern what fraction of these groups’ lobbying spending is on cryptocurrency issues.

**Table 2: Tally of crypto-aligned lobbyists**

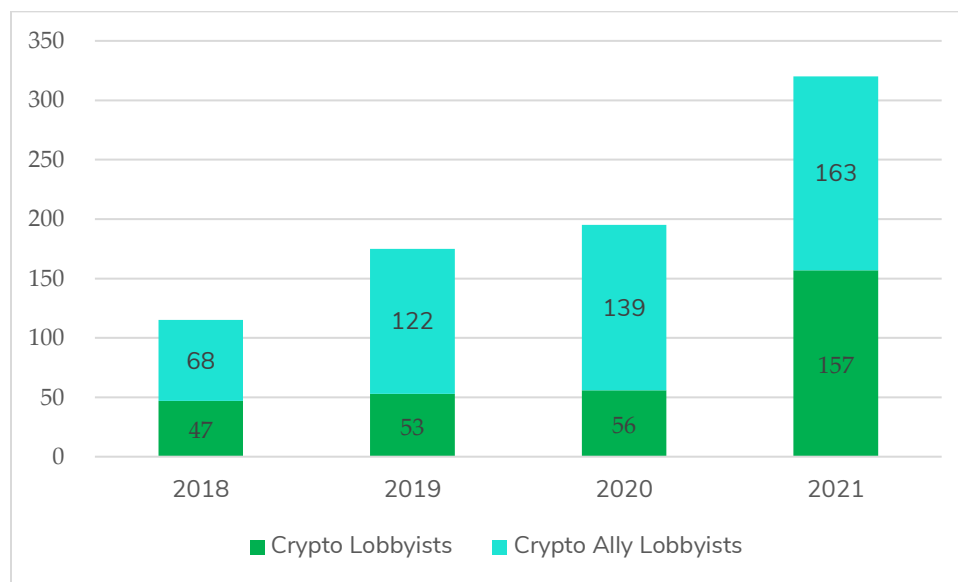
Year	Crypto Lobbyists
2018	68
2019	122
2020	139
2021	163

Source: Public Citizen analysis of federal Lobbying Disclosure database

The disclosures reveal that the crypto lobby is made up of both crypto-focused businesses and groups whose lobbying is centered on crypto concerns as well as larger crypto-aligned lobbying allies, such as trade groups.

Taken together, the number of crypto lobbyists increased from 115 in 2018 to 320 in 2021 (see Chart 1).

**Chart 1: Crypto lobbyist tallies, 2018-2021**



This is an extraordinarily rapid increase in lobbying for an emergent sector – and also a characteristic response of an expanding industry drawing regulatory and legislative scrutiny. Smaller crypto-centered groups reported a remarkable increase in their lobbying activity in 2021 (see Table 3):

**Table 3: Crypto-focused businesses and groups that lobbied the most in 2021**

Crypto Businesses and Groups	Lobbying Spending	Count of Lobbyists
Coinbase, Inc.	\$1,525,000	26
Ripple Labs, Inc.	\$1,120,000	14
Blockchain Association	\$900,000	9
Stellar Development Foundation	\$590,000	5
Chamber of Digital Commerce	\$426,663	10
Coin Center	\$340,000	5
Coinflip	\$330,000	4
Atlas Power Holdings, LLC	\$320,000	10
Bitcoin Association	\$320,000	3
Digital Currency Group	\$290,000	8

Source: Public Citizen analysis of federal Lobbying Disclosure database

- Leading the charge in this category was Coinbase, a cryptocurrency exchange company that in 2021 spent \$1.5 million on 26 lobbyists from seven different lobbying firms plus its own in-house lobbyists. In 2020, Coinbase spent just \$230,000 on seven lobbyists.
- Ripple Labs, a financial technology company that, according to CEO Brad Garlinghouse, aspires to become “[the Amazon of payments](#),” spent more than \$1.1 million on 14 lobbyists from three separate lobbying firms – more than triple what it spent on the nine lobbyists it reported employing the previous year. Ripple and its executives have been fighting charges of selling unregistered securities the [Securities & Exchange Commission filed](#) in the final days of the Trump administration.
- Stellar Development Foundation, a group that backs blockchain-based financial infrastructure development, increased its spending from \$60,000 on two lobbyists in 2020 to \$590,000 on five lobbyists in 2021.
- The Chamber of Digital Commerce upped its lobbying presence from \$120,000 for one lobbyist in 2020 to \$426,663 for ten lobbyists in 2021.
- Atlas Power Holdings, a private equity firm that [revived an abandoned coal-fueled power plant](#) in upstate New York in order to power a cryptocurrency mining operation, made its Capitol Hill debut in 2021. The company spent \$320,000 on a team of [ten Brownstein Hyatt Farber Schreck lobbyists](#) who reported working on “Issues related to cryptocurrency.” The team included several former senior congressional officials, some of whom also lobbied for [Crypto Council for Innovation](#), and former U.S. Senator Mark Pryor (D-Ark.).

- Diem, Facebook’s failed crypto venture (which it [sold off in early 2022](#)) registered separately to lobby, spending \$180,000 on four lobbyists, including former Rep. Sen Duffy (R-Wis.).
- Other crypto lobbying groups that made lobbying disclosures for the first time were Solve.Care USA Inc., which spent \$80,000 on 13 lobbyists, and Crypto Council for Innovation, which spent \$150,000 on six lobbyists.
- Collectively, these crypto-focused groups reported a jump in lobbying from spending \$2.8 million on 56 lobbyists in 2020 to spending \$9 million on 157 lobbyists in 2021.

Several big businesses and business groups that lobby on a broader range of issues also joined the crypto fray in 2021 (Table 4). The U.S. Chamber of Commerce, the largest corporate lobbying organization in the U.S., leads the pack in terms of lobbyists who disclosed lobbying on crypto issues with a total of 32. The Chamber reported lobbying on crypto issues in almost every quarterly disclosure since 2018. The Chamber’s [crypto policy lead](#) left the organization in 2021 for Block, the [crypto-oriented](#) payment processing company formerly known as Square.

**Table 4: Crypto-allied businesses and groups that lobbied on crypto issues in 2021**

Crypto Lobbyist Client	Number of Crypto Lobbyists
U.S. Chamber of Commerce	32
Meta Platforms, Inc. (formerly Facebook)	27
National Venture Capital Association	24
IBM	16
Fidelity Investments	13
Accenture	11
Block Inc. (formerly Square Inc.)	10
Visa Inc.	8
PayPal Inc.	6
Mastercard	5
Citigroup	5
Robinhood Markets Inc.	5

Crypto Lobbyist Client	Number of Crypto Lobbyists
Fiserv	2
FreedomWorks	1

Source: Public Citizen analysis of federal Lobbying Disclosure database

Among those that increased their crypto lobbying activities were:

- Meta Platforms (formerly Facebook), which employed 27 crypto lobbyists in addition to those who lobbied for its Diem subsidiary.
- Visa, which mentioned lobbying on cryptocurrency issues for the first time in 2021 in filings that reported spending on eight lobbyists. (Visa introduced a [crypto advisory service](#) in late 2021.)
- IBM, which mentioned lobbying on cryptocurrency issues in 2021 on disclosures reporting 16 lobbyists – up from the 13 lobbyists in IBM’s 2020 disclosures mentioning cryptocurrency issues. (IBM [licenses software](#) for crypto security.)
- Citigroup, which disclosed employing five lobbyists on cryptocurrency issues in the fourth quarter of 2021. (Citigroup recently launched a “[digital assets group](#)” to focus on cryptocurrency.)
- Block (formerly known as Square), which mentioned cryptocurrency issues in only [one filing](#) in 2020 (representing one lobbyist out of the [17 it employed](#) that year). In 2021, Block cited “crypto-education” or “crypto-tax” in three quarterly filings on ten of its lobbyists. (The company [announced plans](#) in early 2022 to start mining bitcoin.)
- PayPal, which mentioned cryptocurrency issues in filings for two quarters of 2020 (which listed three lobbyists), cited cryptocurrency issues in all four quarterly filings in 2021 (which listed six lobbyists). (PayPal’s app lets users [buy, sell, and hold](#) cryptocurrencies.)
- Robinhood Markets, the online brokerage popular with many young investors, reported spending on five lobbyists in disclosures citing cryptocurrency issues in 2021. (Robinhood sells cryptocurrencies through its [platform](#).)
- Collectively, these big businesses and crypto allies reported a jump in lobbying from 139 lobbyists in 2020 to 163 lobbyists in 2021.

## Revolving Door Crypto Lobbyists & Officials

The revolving door is one of the most pernicious influence-peddling tools used by corporations and wealthy special interests. Crypto proponents are taking full advantage of former officials who are cashing in on their connections. Public officials-turned-lobbyists have access to lawmakers and regulatory officials that is not available to the public, and they sell their access to the highest bidder among industries seeking influence.

Additionally, some public officials may be influenced in official actions by the implicit or explicit promise of a lucrative job in the private sector with interests seeking to shape public policy, or, more subtly, by the prospect of future employment. Occasionally these industry servants can revolve back into government, effectively “capturing” federal regulatory agencies by filling key government posts with the regulated industry’s preferred personnel.

In 2021, the crypto sector deployed scores of revolving door lobbyists to influence lawmakers and regulators. However, not all of the key personnel who revolved out of the government to serve cryptocurrency proponents did so as formally registered lobbyists. While not registered as lobbyists, many former senior federal officials have left government to serve the crypto sector. Among them are Trump White House acting chief of staff Mick Mulvaney, Trump SEC Chair Jay Clayton, Trump OCC chief Brian Brooks, Obama’s ambassador to China and former senator Max Baucus (D-Mont.) and three former CFTC chairmen (including Trump CFTC chair Christopher Giancarlo, who in crypto circles is affectionately referred to as “[CryptoDad](#)”) (see Table 5).

**Table 5: 16 notable crypto revolving door lobbyists and officials**

Revolving Door Official	Former Federal Government Title	Year Leaving Government	Registered Lobbyist	Latest Crypto Role
<b>Blanche Lincoln</b>	U.S. Senator (D-Ark.)	2011	Yes	Blockchain Association (lobbyist)
<b>Brett Redfearn</b>	Director, Division of Trading and Markets, SEC	2021	No	VP, Capital Markets at Coinbase (March-July 2021)
<b>Brian Brooks</b>	Acting Comptroller of the Currency (Treasury)	2021	No	CEO, Bitfury; Protego Trust board member
<b>Christopher Giancarlo</b>	Chairman, CFTC	2019	No	BlockFi board member; Board of Advisors member, Chamber of Digital Commerce



Revolving Door Official	Former Federal Government Title	Year Leaving Government	Registered Lobbyist	Latest Crypto Role
<b>Howard Schweitzer</b>	Chief Operating Officer of TARP (the US Treasury's Troubled Asset Relief Program)	2009	Yes	Bitcoin Association (lobbyist)
<b>James Newsome</b>	Chairman, CFTC	2004	No	Board of Advisors member, Chamber of Digital Commerce
<b>Jay Clayton</b>	Chairman, SEC	2020	No	FireBlocks advisory board member
<b>Kevin Martin</b>	Chairman, FCC	2009	Yes	Meta (formerly Facebook) (lobbyist)
<b>Mark Pryor</b>	U.S. Senator (D-Ark.)	2013	Yes	Atlas Power Holdings (lobbyist)
<b>Mark Wetjen</b>	Acting Chair, CFTC	2015	No	Miami International Holding EVP; FTX US head of policy and regulatory strategy; Board of Advisors member, Chamber of Digital Commerce; Advisory board member, Coin Center; Advisory board member, BlockTower Capital
<b>Marti Thomas</b>	Assistant Secretary, U.S. Treasury	2001	Yes	Ripple Labs (lobbyist)
<b>Max Baucus</b>	U.S. Senator (D-Mt.); Chair of Senate Finance Committee, Ambassador to China	2017	No	Policy and Government Relations Advisor for Binance
<b>Mick Mulvaney</b>	Acting Chief of Staff, White House; Director, Consumer Financial Protection Bureau; Director,	2021	No	Board of Advisors member, Chamber of Digital Commerce

Revolving Door Official	Former Federal Government Title	Year Leaving Government	Registered Lobbyist	Latest Crypto Role
	White House Office of Management and Budget			
<b>Paul Atkins</b>	SEC Commissioner	2008	No	Board of Advisors member, Chamber of Digital Commerce
<b>Rick Dearborn</b>	Deputy Chief of Staff, President Donald Trump	2018	Yes	Stellar Development Foundation (lobbyist)
<b>Sean Duffy</b>	U.S. Representative (R-Wis.)	2019	Yes	Facebook’s Diem (lobbyist)

Source: Public Citizen analysis of federal Lobbying Disclosure database and other public sources.

A prime example is the revolving door resume of Bitfury CEO Brian Brooks. Prior to joining the Office of the Comptroller of the Currency, a major U.S. bank regulator, Brooks was the chief legal officer for cryptocurrency exchange platform Coinbase. Upon the departure of the Trump administration’s Comptroller, Joseph Otting, Treasury Secretary Steven Mnuchin [picked Brooks](#) to head the office as Acting Comptroller. Brooks held the post for nine months, enacting several [crypto-friendly measures](#). Brooks left the government after Trump lost the election, then became the CEO of Binance.US, another cryptocurrency exchange, then changed jobs a few months later to become CEO of Bitfury, a [cryptocurrency mining company](#). Brooks recently joined the board of another crypto firm, [Protego Trust](#).

In December, Bitfury CEO Brooks joined fellow crypto executives in [testifying before Congress](#), urging the adoption of what Reuters characterized as “[light touch](#)” regulation. Following the hearing, top Republican on the House Financial Services Committee and longtime opponent of financial regulations [Rep. Patrick McHenry \(N.C.\) sent a letter](#) to committee Chairwoman Maxine Waters (D-Calif.) urging the prioritization of legislation to get ahead of regulators and suggesting the committee should question whether “federal regulation of cryptocurrency trading platforms is necessary or appropriate.” McHenry’s former chief of staff is among the revolving door cryptocurrency lobbyists, having [lobbied in 2021](#) as CEO for Atlas Crossing for the [Global Digital Asset & Cryptocurrency Association](#) (see Table 6).

Brooks is just one of the Trump administration financial regulatory agency heads who revolved into working for crypto proponents after leaving government. Trump’s chair of the Commodities Futures Trading Commission, Christopher Giancarlo, and Trump’s Securities and Exchange Commission chair, Jay Clayton, followed a similar path. After departing government service, Clayton joined the [advisory board of Fireblocks](#), a

cryptocurrency trading platform, while Giancarlo did a [four-month stint](#) on the board of BlockFi and became a member of the [Chamber of Digital Commerce](#)'s board of advisors. Clayton's SEC chief of staff [Lucas Moskowitz](#) also spun through the revolving door to lobby for the crypto sector. Moskowitz became the deputy general counsel for trading app Robinhood and [lobbied on crypto](#) for the company in 2021. Hermine Wong, another veteran of Clayton's SEC, lobbied for Coinbase as the company's [head of policy](#). A former staffer for SEC Commissioner Hester "[CryptoMom](#)" Peirce launched an avowedly [pro-crypto lobbyshop](#) and lobbied for [DeFi Angels](#) (and also posts on Twitter using the handle "[Crypto Lobbyist](#)").

[Mick Mulvaney](#) held several Trump administration leadership roles, including serving as acting White House chief of staff and, prior to that, directing the Consumer Financial Protection Bureau. Mulvaney [undermined the agency from within](#) after vehemently opposing it as a member of Congress. Mulvaney joined the [Chamber of Digital Commerce](#)'s board of advisors in 2020. Another former member of Trump's White House, deputy chief of staff [Rick Dearborn](#), also [lobbied for crypto interests](#) in 2021.

While cryptocurrency boosterism has noticeably gained traction [among Republican officials](#), it would be a mistake to characterize the phenomenon as occurring exclusively on the political right. Plenty of Democratic officials have spun through the revolving door to leverage their work in government on behalf of the public to advance their careers in service to corporate interests.

In addition to the two former Democratic senators from Arkansas, Blanche Lincoln and Mark Pryor, who lobbied on behalf of crypto proponents, former Democratic senator from Montana (and Obama's ambassador to China) Max Baucus has represented crypto interests but is not a registered lobbyist for the industry. As senator, Baucus served for seven years as chair of the powerful [Senate Finance Committee](#). In 2021, Baucus became a policy and government relations advisor for [Binance](#), the world's largest cryptocurrency exchange platform, which is [under investigation](#) by the SEC, according to the Wall Street Journal.

Democratic CFTC Commissioner (and a former temporary acting CFTC chair) [Mark Wetjen](#), who served as a top aid to the late former Majority Leader Harry Reid (D-Nev.), has amassed a long list of crypto roles. Wetjen is executive vice president of [Miami International Holding](#), where, according to press statements, he will "play a pivotal role in projects ... including digital securities and crypto assets and derivatives." Additionally, Wetjen is head of policy and regulatory strategy [for FTX US](#), a cryptocurrency exchange company, and a member of advisory boards for the Chamber of Digital Commerce, Coin Center and BlockTower Capital.

Also among Democratic crypto allies are former congressional staffers who are poised to be particularly influential in the context of the Democratic House and Senate majorities. Staffers formerly employed by Chairman Chuck Schumer (D-N.Y.), House Leader Nancy

Pelosi (D-Calif.), Majority Leader Steny Hoyer (D-Md.), Sen. Kirsten Gillibrand (D-N.Y.), Sen. Maria Cantwell (D-Wash.), and Sen. Bob Menendez (D-N.J.) are all among the 2021 revolving door crypto lobbyists (see Table 6).

**Table 6: 25 notable former congressional staffers among crypto revolving door lobbyists**

Revolving Door Lobbyist	Congressional Title	Year Leaving Government	Crypto Lobbying Client
<b>Andrew Eck</b>	Staff Director of the Subcommittee on Terrorism and Illicit Finance on the House Financial Services Committee and Senior Policy Advisor to Chairman Jeb Hensarling (R-Texas)	2019	Chainalysis Inc.
<b>Cachavious English</b>	Chief of staff for Rep. Terri Sewell (D-Ala.)	2020	Facebook’s Diem
<b>Chris Randle</b>	Legislative Director for Rep. Hakeem Jeffries (D-N.Y.), chairman of the Democratic Caucus	2018	Meta (formerly Facebook)
<b>Christopher Wilcox</b>	Legislative Director and Counsel to Rep. Val Demings (D-Fla.)	2018	Ripple Labs
<b>Courtney Temple</b>	Legislative director for Sen. Thom Tillis (R-N.C.)	2020	Meta (formerly Facebook)
<b>Denzel Singletary</b>	Legislative Aide/ Assistant for Sen. Gillibrand (D-N.Y.)	2017	Robinhood Markets
<b>Francis (Olamide) Williams</b>	Subcommittee Director for the U.S. House Committee on Financial Services	2020	Block (formerly Square)
<b>George Callas</b>	Senior Tax Counsel to Rep. Paul Ryan (R-Wis.), Speaker of the House	2018	Blockchain Association
<b>Izzy Klein</b>	Deputy Staff Director, Joint Economic Committee, Chairman Chuck Schumer (D-N.Y.)	2009	Digital Currency Group
<b>Joseph Cortina</b>	Special Assistant for House Majority Leader Steny Hoyer (D-Md.)	2018	Coin Center

Revolving Door Lobbyist	Congressional Title	Year Leaving Government	Crypto Lobbying Client
<b>Kate Lynch</b>	Legislative Assistant, Reps. John Larson (D-Conn.), chairman of the House Ways and Means Committee, and Niki Tsongas (D-Mass.)	2012	Digital Currency Group
<b>Kevin Edgar</b>	Chief counsel of the House Financial Services Committee	2019	Meta (formerly Facebook)
<b>Lila Nieves-Lee</b>	Staff Director – Sen. Tim Scott (R-S.C.)	2020	Visa
<b>Matthew Johnson</b>	Chief Counsel, Sen. John Cornyn (R-Texas); Senate Judiciary Committee	2013	Digital Currency Group
<b>Michael Gaffin</b>	Legislative director for Sen. Sherrod Brown (D-Ohio), chairman of the Senate Banking, Housing and Urban Affairs Committee	2014	Mastercard
<b>Mike Ahern</b>	Banking Legislative Assistant for U.S. Sen. Bob Corker (R-Tenn.)	2016	Coin Center
<b>Nadeam Elshami</b>	Chief of Staff for House Speaker Nancy Pelosi (D-Calif.)	2017	Atlas Power Holdings
<b>Philip Swartzfager</b>	Legislative Director for Rep. Bruce Polquin (R-Maine)	2019	PayPal
<b>Ritika Robertson</b>	Chief of staff for Rep. Ken Buck (R-Colo.)	2020	Meta (formerly Facebook)
<b>Ron Hammond</b>	Financial Services Policy Lead for Rep. Warren Davidson (R-Ohio)	2019	Blockchain Association
<b>Sandra Luff</b>	Legislative Director for Sen. Jeff Sessions (R-Ala.)	2017	Meta (formerly Facebook)
<b>Sean Joyce</b>	Chief of Staff for Rep. Patrick McHenry (R-N.C.)	2017	Global Digital Asset & Cryptocurrency Association
<b>Sydney Paul</b>	Senior legislative counsel for Sen. Gary Peters (D-Mich.), chair of the Homeland	2019	Meta (formerly Facebook)

Revolving Door Lobbyist	Congressional Title	Year Leaving Government	Crypto Lobbying Client
	Security & Government Affairs Committee		
<b>Trevor Kolego</b>	Director of member services for Speaker John Boehner (R-Ohio)	2015	Mastercard
<b>Zach Howell</b>	Chief of Staff for Rep. John Katko (R-N.Y.)	2020	Global Digital Asset & Cryptocurrency Association

Source: Public Citizen analysis of federal Lobbying Disclosure database and other public sources.

## Conclusion

Despite the recent plunge in cryptocurrency values, the cryptocurrency lobbying spree is only just beginning. Lawmakers [are preparing](#) to introduce cryptocurrency legislation, and cryptocurrency advocates are preparing to back [crypto-enthusiast candidates](#).

Like the megabanks, tech companies, fossil fuel corporations, and other industries, the crypto sector is putting millions and millions of dollars into pushing lawmakers to put their private business interests before the public interest. In Washington, D.C., where money speaks loudly, the digital currency lobby is determined to have a say. In the face of this lobbying spree, even the most crypto-friendly lawmakers should pause to ask whether what is good for this volatile sector is what’s best for their constituents.

## Appendix: Revolving Door Crypto Officials and Lobbyists

Name	Government Title	Part of the Government	Year Leaving Government	Lobbyist	Crypto Employment / Service
<b>Christopher Giancarlo</b>	Chairman, CFTC	Commodity Futures Trading Commission	2019	No	BlockFi board member; Board of Advisors member, Chamber of Digital Commerce
<b>James Newsome</b>	Chairman, CFTC	Commodity Futures Trading Commission	2004	No	Board of Advisors member, Chamber of Digital Commerce
<b>Mark Wetjen</b>	Acting Chair / Commissioner, CFTC	Commodity Futures Trading Commission	2015	No	Miami International Holding EVP; FTX US head of policy and regulatory strategy; Board of Advisors

Name	Government Title	Part of the Government	Year Leaving Government	Lobbyist	Crypto Employment / Service
					member, Chamber of Digital Commerce; Advisory board member, Coin Center; Advisory board member, BlockTower Capital
<b>Andrew Eck</b>	Staff Director of the Subcommittee on Terrorism and Illicit Finance on the House Financial Services Committee and Senior Policy Advisor to Chairman Jeb Hensarling (R-Texas)	Congress	2019	Yes	Chainalysis Inc. (lobbyist)
<b>Blanche Lincoln</b>	U.S. Senator (D-Ark.)	Congress	2011	Yes	Blockchain Association (lobbyist)
<b>Cachavious English</b>	Chief of staff for Rep. Terri Sewell (D-Ala.)	Congress	2020	Yes	Facebook’s Diem (lobbyist)
<b>Chris Randle</b>	Legislative Director for Rep. Hakeem Jeffries (D-N.Y.), chairman of the Democratic Caucus	Congress	2018	Yes	Meta (formerly Facebook) (lobbyist)
<b>Christopher Wilcox</b>	Legislative Director and Counsel to Rep. Val Demings (D-Fla.)	Congress	2018	Yes	Ripple Labs (lobbyist)

Name	Government Title	Part of the Government	Year Leaving Government	Lobbyist	Crypto Employment / Service
<b>Courtney Temple</b>	Legislative director for Sen. Thom Tillis (R-N.C.)	Congress	2020	Yes	Meta (formerly Facebook) (lobbyist)
<b>Denzel Singletary</b>	Legislative Aide/ Assistant for Sen. Gillibrand (D-N.Y.)	Congress	2017	Yes	Robinhood Markets (lobbyist)
<b>Francis (Olamide) Williams</b>	Subcommittee Director for the U.S. House Committee on Financial Services	Congress	2020	Yes	Block (formerly Square) (lobbyist)
<b>George Callas</b>	Senior Tax Counsel to Rep. Paul Ryan (R-Wis.), Speaker of the House	Congress	2018	Yes	Blockchain Association (lobbyist)
<b>Joseph Cortina</b>	Special Assistant for House Majority Leader Steny Hoyer (D-Md.)	Congress	2018	Yes	Coin Center (lobbyist)
<b>Kevin Edgar</b>	Chief counsel of the House Financial Services Committee	Congress	2019	Yes	Meta (formerly Facebook) (lobbyist)
<b>Lila Nieves-Lee</b>	Staff Director – Sen. Tim Scott (R-S.C.)	Congress	2020	Yes	Visa (lobbyist)
<b>Mark Pryor</b>	U.S. Senator (D-Ark.)	Congress	2013	Yes	Atlas Power Holdings (lobbyist)
<b>Max Baucus</b>	Chair of Senate Finance	Congress	2017	No	Policy and Government Relations Advisor for Binance



Name	Government Title	Part of the Government	Year Leaving Government	Lobbyist	Crypto Employment / Service
	Committee, Ambassador				
<b>Michael Gaffin</b>	Legislative director for Sen. Sherrod Brown (D-Ohio), chairman of the Senate Banking, Housing and Urban Affairs Committee	Congress	2014	Yes	Mastercard (lobbyist)
<b>Mike Ahern</b>	Banking Legislative Assistant for U.S. Sen. Bob Corker (R-Tenn.)	Congress	2016	Yes	Coin Center (lobbyist)
<b>Nadeam Elshami</b>	Chief of Staff for House Speaker Nancy Pelosi (D-Calif.)	Congress	2017	Yes	Atlas Power Holdings (lobbyist)
<b>Philip Swartzfager</b>	Legislative Director for Rep. Bruce Polquin (R-Maine)	Congress	2019	Yes	PayPal (lobbyist)
<b>Ritika Robertson</b>	Chief of staff for Rep. Ken Buck (R-Colo.)	Congress	2020	Yes	Meta (formerly Facebook) (lobbyist)
<b>Ron Hammond</b>	Financial Services Policy Lead for Rep. Warren Davidson (R-Ohio)	Congress	2019	Yes	Blockchain Association (lobbyist)
<b>Sandra Luff</b>	Legislative Director for Sen. Jeff	Congress	2017	Yes	Meta (formerly Facebook) (lobbyist)

Name	Government Title	Part of the Government	Year Leaving Government	Lobbyist	Crypto Employment / Service
	Sessions (R-Ala.)				
<b>Sean Duffy</b>	U.S. Representative (R-Wis.)	Congress	2019	Yes	Facebook’s Diem (lobbyist)
<b>Sean Joyce</b>	Chief of Staff for Rep. Patrick McHenry (R-N.C.)	Congress	2017	Yes	Global Digital Asset & Cryptocurrency Association (lobbyist)
<b>Sydney Paul</b>	Senior legislative counsel for Sen. Gary Peters (D-Mich.), chair of the Homeland Security & Government Affairs Committee	Congress	2019	Yes	Meta (formerly Facebook) (lobbyist)
<b>Trevor Kolego</b>	Director of member services for Speaker John Boehner (R-Ohio)	Congress	2015	Yes	Mastercard (lobbyist)
<b>Zach Howell</b>	Chief of Staff for Rep. John Katko (R-N.Y.)	Congress	2020	Yes	Global Digital Asset & Cryptocurrency Association (lobbyist)
<b>Alan Cohn</b>	Assistant Secretary for Strategy, Planning, Analysis & Risk, Department of Homeland Security	Department of Homeland Security	2015	No	Co-chair of lobbying firm Steptoe & Johnson’s Blockchain and Cryptocurrency practice; Principal, ADC / Strategy.works
<b>Gus Coldebella</b>	Acting General Counsel, Department of	Department of Homeland Security	2009	No	True Ventures partner focused on cryptocurrency

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	Homeland Security				
<b>Kevin Martin</b>	Chairman of the FCC	Federal Communications Commission	2009	Yes	Meta (formerly Facebook) (lobbyist)
<b>Sarah Dumont-Merchak</b>	Director for legislative affairs, Federal Housing Finance Administration	Federal Housing Finance Administration	2021	Yes	Mastercard (lobbyist)
<b>Jason Weinstein</b>	Deputy Assistant Attorney General, Criminal Division, DOJ	Justice Department	2012	No	Co-chair of Steptoe's Blockchain and Cryptocurrency practice; Board of Advisors member, Chamber of Digital Commerce; advisory board member, Coin Center
<b>Annemarie Tierney</b>	Senior Counsel - Division of Corporation Finance, SEC	Securities & Exchange Commission	1996	No	Principal, Liquid Advisors Inc.; Senior Strategic Advisor, Chamber of Digital Commerce
<b>Brett Redfearn</b>	Director, Division of Trading and Markets, SEC	Securities & Exchange Commission	2021	No	VP, Capital Markets at Coinbase (March-July 2021)
<b>Hermine Wong</b>	Special Counsel, SEC	Securities & Exchange Commission	2020	Yes	Coinbase (lobbyist)
<b>Jay Clayton</b>	Chairman, SEC	Securities & Exchange Commission	2020	No	FireBlocks advisory board member
<b>Joshua Deese</b>	Staff member for SEC Commissioner Hester Peirce	Securities & Exchange Commission	2021	Yes	Defi Angels LLC (lobbyist)

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<b>Lucas Moskowitz</b>	Chief of Staff for SEC Commission Chair Jay Clayton	Securities & Exchange Commission	2019	Yes	Robinhood Markets (lobbyist)
<b>Paul Atkins</b>	SEC Commissioner	Securities & Exchange Commission	2008	No	Board of Advisors member, Chamber of Digital Commerce
<b>Brian Brooks</b>	Acting Comptroller of the Currency	Treasury Department	2021	No	CEO, Bitfury
<b>Brian McGuire</b>	Assistant Secretary for Legislative Affairs (Treasury)	Treasury Department	2020	Yes	Crypto Council for Innovation (lobbyist)
<b>Howard Schweitzer</b>	Chief Operating Officer of TARP (the US Treasury's Troubled Asset Relief Program)	Treasury Department	2009	Yes	Bitcoin Association (lobbyist)
<b>Marti Thomas</b>	Assistant Secretary, U.S. Treasury	Treasury Department	2001	Yes	Ripple Labs (lobbyist)
<b>Michael DiRoma</b>	Deputy Assistant Secretary of the Treasury for Legislative Affairs	Treasury Department	2020	Yes	Chainalysis Inc. (lobbyist)
<b>Robert M. Baldwin</b>	Special Advisor to Deputy Secretary Justin Muzinich, US Treasury	Treasury Department	2021	No	Association for Digital Asset Markets (ADAM) head of policy
<b>Rosa "Rosie"</b>	Treasurer of the US	Treasury Department	2016	No	Ripple board member

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<b>Gumataoto Rios</b>					
<b>Stuart Levey</b>	Under Secretary for Terrorism and Financial Intelligence, US Treasury	Treasury Department	2011	No	Libra CEO / CEO of Diem Association
<b>Alexander Angelson</b>	Special Assistant to President Donald J. Trump	White House	2020	Yes	Ripple Labs (lobbyist)
<b>Anjelica Dortch</b>	Senior Technology Advisor in the White House Office of Management & Budget	White House	2019	Yes	IBM (lobbyist)
<b>Faryar Shirzad</b>	Deputy National Security Advisor for International Economic Affairs, National Security Council (White House)	White House	2006	Yes	Coinbase (lobbyist)
<b>Katie Donnell</b>	Director, International Economic Policy for the National Security Council (White House)	White House	2021	Yes	IBM (lobbyist)
<b>Mick Mulvaney</b>	Acting Chief of Staff, White House	White House	2021	No	Board of Advisors member, Chamber of Digital Commerce

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<b>Nkechi Iheme</b>	White House Senior Policy Advisor (technology)	White House	2016	Yes	Meta (formerly Facebook) (lobbyist)
<b>Rick Dearborn</b>	Deputy Chief of Staff, President Donald Trump	White House	2018	Yes	Stellar Development Foundation (lobbyist)
<b>Scott Mason</b>	Congressional Relations for Trump Administration	White House	2017	Yes	Block.One (lobbyist)