

Eleanor Weisman  
Knox  
LD 1475

I urge you to support LD 1475 and to study the taxation of digital assets. Maine must develop regulatory procedures and taxation for all digital commerce in light of a new report from the Center for Study of Responsive Law, *Ensuring Payment Freedom: Cash and Credit Reform in the Digital Era*. The report warns that the elimination of cash and unchecked credit card practices are threatening core consumer rights—including privacy, autonomy, and equal access to commerce.

The report argues that the shift toward cashless systems is a structural change that deepens financial exclusion and shifts power away from individuals. Cash remains a critical tool for millions of Americans, particularly those who are unbanked, underbanked, or living paycheck to paycheck. These people and others are being systematically pushed out of the cash-check economy by institutions that refuse to accept paper currency and steer consumers into digital platforms with built-in fees, surveillance, and restrictions. Anyone wealthy enough to invest in digital currency must be prepared to pay taxes on the earnings.