



PENNSYLVANIA SENATE JOINT HEARING

Testimony on Consumer Protections for Virtual Currency and Virtual Currency Kiosks

Banking Infrastructure / Communications and Technology

April 8, 2026 / North Office Building, Hearing Room 1

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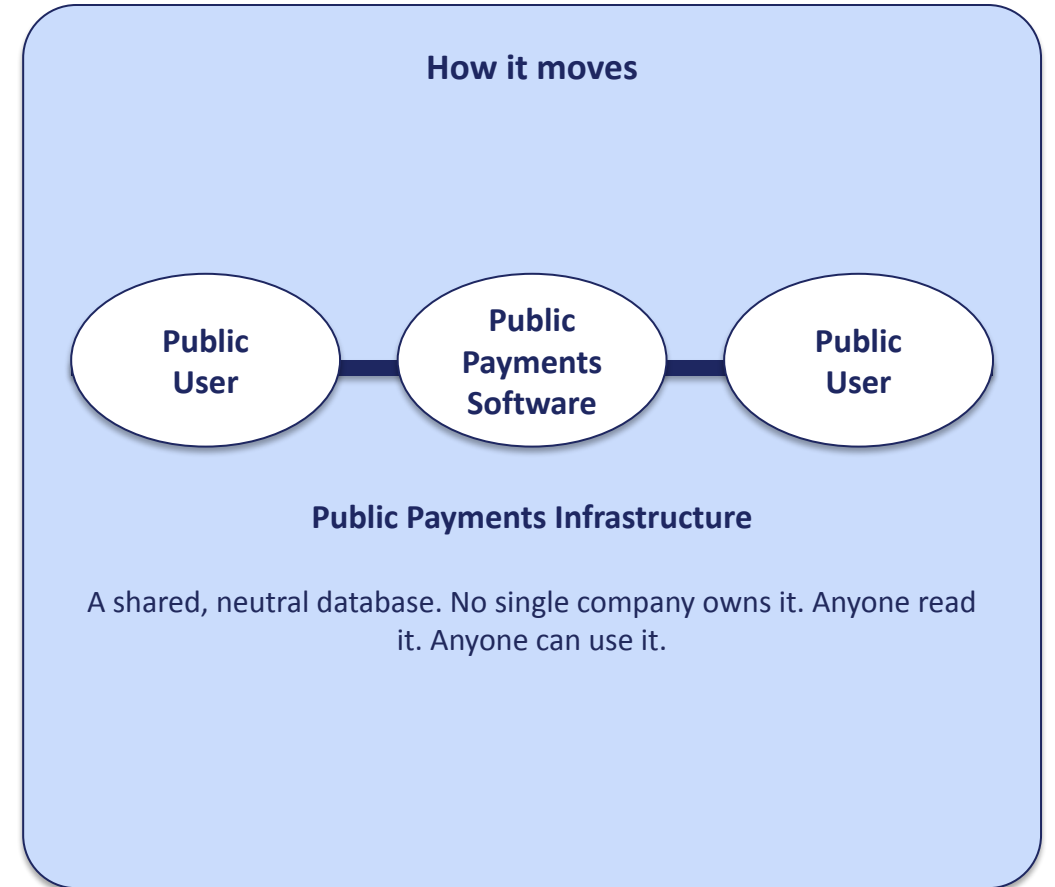
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Public Payments Infrastructure

Blockchain technology is:

- Public payments infrastructure: is a shared ledger or database that any person, any business, and any software can use, without asking a private company for permission.
- Blockchain is a giant google sheet in the cloud, that tracks payments and anyone can use. The spreadsheet is owned by no one and used by everyone.
- Peter Van Valkenburgh of Coin Center used this same phrase before the United States Senate Banking Committee. It is the most honest description available.
- Kiosks are one of many public access points to that spread sheet. They are the part the public actually touches.



The Carnegie Library Analogy

Pennsylvania already understands this model - **Public Information Infrastructure**

From 1895 to today

2,509 Library Buildings

Make up the infrastructure for public access to information
The buildings were donated by industry

PA voters

still pay a dedicated library tax to keep the the public access to information open to every resident.



Public libraries democratized access to information Blockchain democratizes access to payments

- Carnegie built the buildings. The community filled them with books, the public uses them for free access to information, and government regulates how they are used.
- Public payments infrastructure works the same way. It is payments infrastructure that is open and neutral.
- Companies operating on top of it, including the kiosk operators this committee is examining, are the staff and the front desk.
- Kiosks are the part the public actually touches. They are the right place to focus consumer protection.

The Pennsylvania opportunity

Three things worth holding onto as you evaluate

01

Disclosures

Disclosures only help if a frightened person actually reads them in the moment. Plain language and placement matter more than length.

02

Refunds and cooling off

Refund and cooling off windows are the single most effective tool against scam driven transactions in every adjacent industry, from gift cards to wire transfers.

03

Calibration

The compliance burden you place on operators is the burden small Pennsylvania businesses will carry. Calibration matters.

**Pennsylvania has a real chance to write a rule that protects vulnerable residents
without pushing legitimate financial tools underground.**