



2211 North First Street  
San Jose, CA 95131

**VIA ELECTRONIC MAIL**

Emerging Payments Task Force  
Conference of State Bank Supervisors  
1129 20<sup>th</sup> Street, 9<sup>th</sup> Floor  
Washington, DC 20036

Dear Members of the Emerging Payments Task Force:

As a participant of the Financial Industry Advisory Panel, PayPal appreciates the continued opportunity to engage in the Emerging Payments Task Force's effort to innovate and transform the multi-state regulatory framework for payments companies.

We are acutely aware that this effort is no small feat and that it has and will continue to require the collective determination and willingness of industry and state regulators to drive these initiatives forward. Accordingly, we wish to reiterate our commitment to partnering in this and other CSBS initiatives related to modernizing and harmonizing multi-state money transmitter requirements.

Further, PayPal appreciates the opportunity to provide comments to the State Model Payments Law Request for Information. We note that many of our views are represented in our contribution to the Recommendations of the Payments Subgroup of the Advisory Panel, as well as the written submissions of the trade associations with which PayPal participates, including Financial Innovation Now and Electronic Transactions Association. Accordingly, we will not submit additional comment at this time.

We understand that there will be additional steps in this process and look forward to continued participation. As always, do not hesitate to reach out if there are opportunities for PayPal to provide further support.

Thank you,

A handwritten signature in black ink, appearing to read 'Andrea Donkor', with a long horizontal flourish extending to the right.

Andrea Donkor