

## **Crypto-Loving US Senate Candidate Forced to Return \$130,000 Bitcoin Donation**

### **World**

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**"Bitcoin's disruptive influence is just what our financial system needs at this time," says Austin Petersen.**

By Josiah Wilmoth for CCN, **JUNE 18, 2018 17:13** US Senate candidate Austin Petersen received a \$130,000 bitcoin donation but was forced to return it due to federal regulations governing campaign contributions. Petersen, a Republican who is hoping to unseat incumbent Missouri Sen. Claire McCaskill during the mid-term election in November, said that an enthusiastic supporter attempted to donate \$130,276 worth of bitcoins (~20 BTC) over the weekend, but his campaign had to refuse it since Federal Elections Commission (FEC) regulations restrict individual contributions to \$5,400 per year. The candidate, a dark horse in the GOP primary who has nevertheless polled well against McCaskill, encouraged the enthusiastic supporter to start a political action committee (PAC), an organization which can use an unlimited amount of funds to promote candidates as long as it files reports with elections regulators and does not coordinate directly with political campaigns. As CCN [reported](#), Petersen, a self-described libertarian conservative, began accepting bitcoin donations last year through BitPay's cryptocurrency donations platform. At the time, he told CCN that he believes cryptocurrency "represents the future of American creativity and American liberty." "Bitcoin's disruptive influence is just what our financial system needs at this time. For too long, the federal government has had exclusive control over currency, stymying competition and growth by falsely limiting consumer choice — a fact we would all be aware of where the Federal Reserve is subject to the same kind of audits privately-held companies are. Cryptocurrency represents the future of American creativity and American liberty, and I'm delighted to accept campaign donations in this form." Notably, this wasn't the first time that Petersen has been forced to return a large bitcoin donation. He [told CCN](#) that his campaign has twice been forced to refuse donations of approximately \$250,000 for exceeding the FEC limit on individual campaign contributions. [⋮] <https://www.ccn.com/crypto-loving-us-s...-130000-bitcoin-donation/>