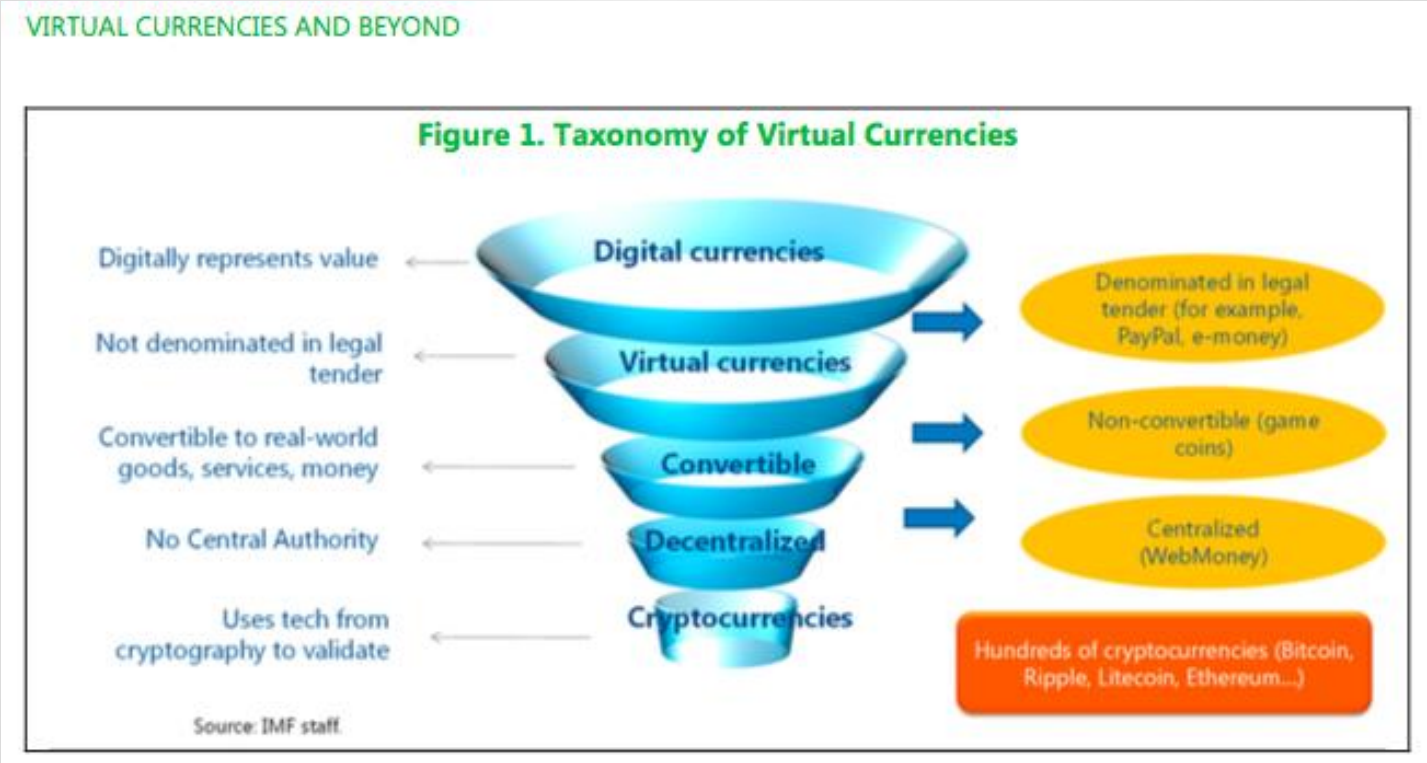
eAdvisor

Moedas Virtuais

Introdução

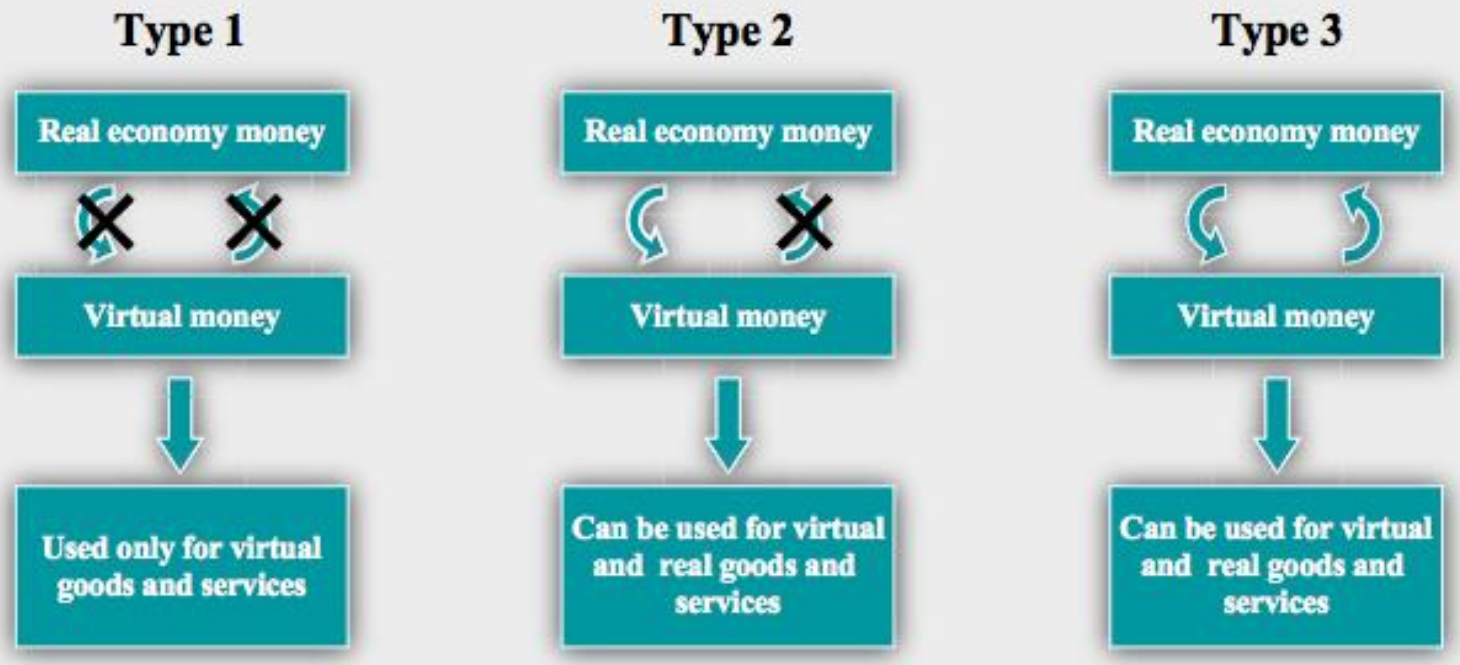
- **PL 2.303/2015 (Substitutivo 19/12/2017)**: Ativos Criptográficos de Pagamento (ACP) são representações de bens e direitos criptografadas mediante a combinação de chaves públicas e privadas de assinatura digital, registradas em sistema público e descentralizado de registro, destinadas a diversos fins, dentro os quais instrumentos de pagamento.



* International Monetary Fund, Virtual Currencies and Beyond, January 2016

Arranjos de Moedas Virtuais

Chart 2 Types of virtual currency scheme



Source: ECB.
Note: A subscription fee may be required for Type 1.

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IMF (2016)

5. Any policy response to VCs will need to strike an appropriate balance between forcefully addressing risks and abuses while avoiding overregulation that could stifle innovation. The initial focus should be on the most pressing concerns related to VCs—including financial integrity, consumer/investor protection, and tax evasion—while leaving less immediate risks (for example, financial stability, monetary policy) to a later stage. VCs combine many different properties of electronic payment systems, currencies, and commodities that span the responsibilities of several types of regulators at the national level. VCs operate in a virtual world that reaches across borders, increasing potential risks and creating opportunities for regulatory arbitrage. Effective policy coordination will therefore be required at the national and international levels.

36. Regulatory responses are also being developed at the international level. International efforts have focused on achieving consensus on the potential benefits and risks of VCs and identifying areas for future cooperation. A number of international bodies have both provided a forum to discuss issues related to VCs and contributed to the debate through the issuance of reports, guidance and manuals in their areas of expertise. In particular, the Financial Action Task Force (FATF)—the AML/CFT standard-setter—and the United Nations Office on Drugs and Crime (UNODC) have focused on the prevention and law enforcement response to the money laundering risks posed by VCs. The Committee on Payments and Market Infrastructures (CPMI) has considered the implications of VCs as a means of exchange and of distributed ledger technologies for central banks. Other institutions that have contributed to the debate include the OECD, the European Banking Authority (EBA), and the Commonwealth Secretariat.

- * International Monetary Fund, Virtual Currencies and Beyond, January 2016

A WORLD OF CRYPTOCURRENCIES

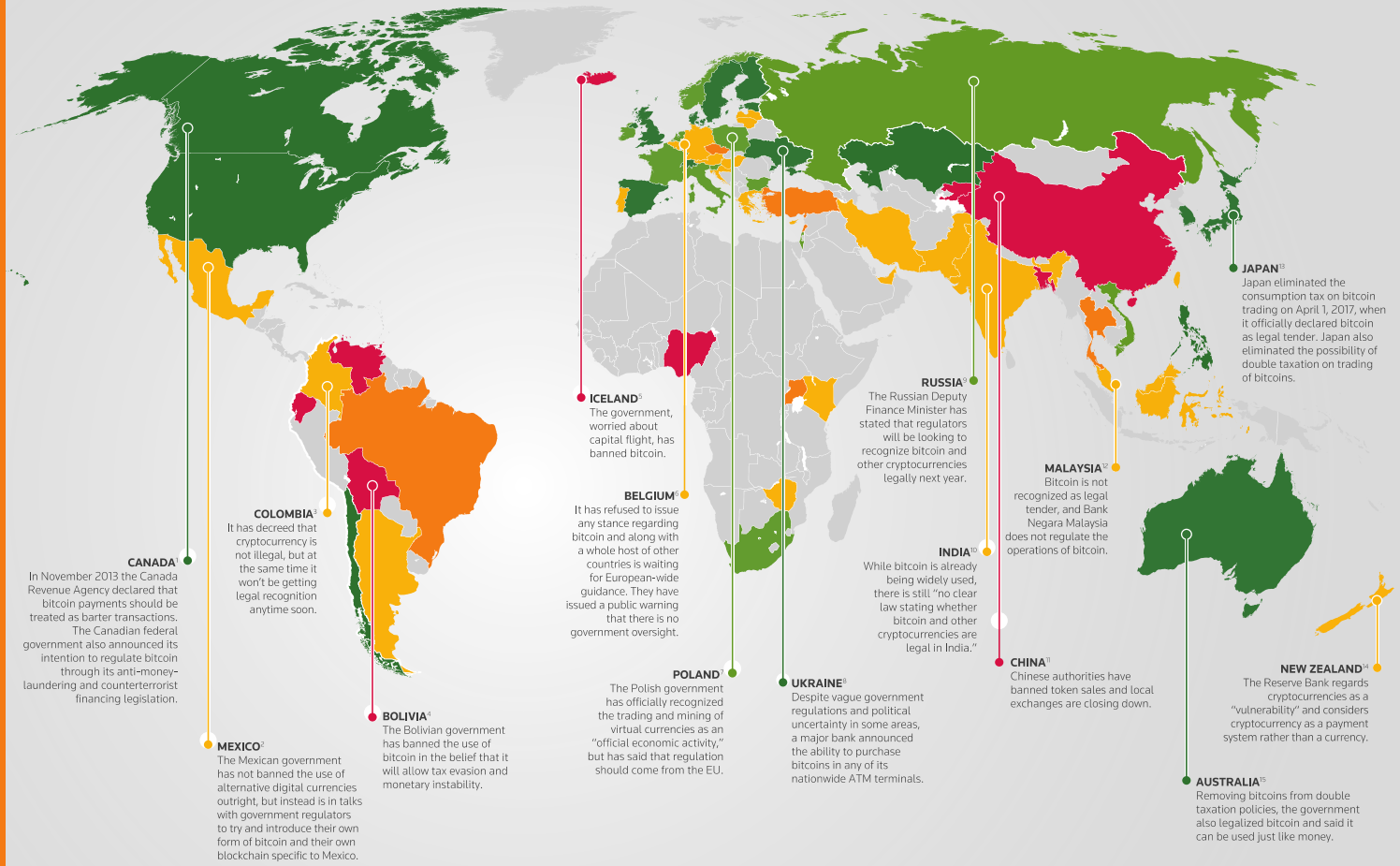
Introduced in 2008, bitcoin was heralded for its potential to disrupt the traditional banking model for businesses and consumers alike. And cryptocurrencies have enjoyed some success; bitcoin is now the largest cryptocurrency, with the total number of bitcoins currently valued at approximately $70 billion. Research produced by Cambridge University concluded this year that there are between 2.9 million and 5.8 million unique users actively using a cryptocurrency wallet.

In this research, we've looked at governmental attitudes toward cryptocurrencies, not limited to bitcoin alone. The picture produced across the world is patchy. Some countries have become global advocates, while others have actively banned cryptocurrencies completely, with various shades in between.

The most notable disrupter is Japan, which has passed a law accepting bitcoin as legal tender. At the other end of the spectrum, Bangladesh passed a law in 2014 stating that anybody caught using the virtual currency could be jailed under the country's strict anti-money-laundering laws.

Whatever the individual case for a country, the growth in cryptocurrencies in the last decade has shown that there is strong momentum around this new technology.

- **GLOBAL ADVOCATES**
  Pioneer nations whose governments have taken steps to promote cryptocurrencies and drive parity for virtual currencies.
- **DEVELOPING**
  Nations that are progressing toward equal status for virtual currency, but there are still some barriers.
- **FENCE-SITTERS**
  Governments that have not called individual trading into question or that have stopped short of giving any legal or regulatory protection to users of cryptocurrencies.
- **HOSTILE**
  Governments that have taken steps to curtail virtual currencies, but stopped short of banning individuals from trading or exchanges operating with cryptocurrencies.
- **BANNED**
  Nations that have outlawed cryptocurrencies within their borders, some of which threaten punitive sanctions to individuals caught using them.



CANADA[1]
In November 2013 the Canada Revenue Agency declared that bitcoin payments should be treated as barter transactions. The Canadian federal government also announced its intention to regulate bitcoin through its anti-money-laundering and counterterrorist financing legislation.

COLOMBIA[2]
It has decreed that cryptocurrency is not illegal, but at the same time it won't be getting legal recognition anytime soon.

MEXICO[2]
The Mexican government has not banned the use of alternative digital currencies outright, but instead is in talks with government regulators to try and introduce their own form of bitcoin and their own blockchain specific to Mexico.

BOLIVIA[4]
The Bolivian government has banned the use of bitcoin in the belief that it will allow tax evasion and monetary instability.

ICELAND[5]
The government, worried about capital flight, has banned bitcoin.

BELGIUM[6]
It has refused to issue any stance regarding bitcoin and along with a whole host of other countries is waiting for European-wide guidance. They have issued a public warning that there is no government oversight.

POLAND[7]
The Polish government has officially recognized the trading and mining of virtual currencies as an "official economic activity," but has said that regulation should come from the EU.

UKRAINE[8]
Despite vague government regulations and political uncertainty in some areas, a major bank announced the ability to purchase bitcoins in any of its nationwide ATM terminals.

RUSSIA[9]
The Russian Deputy Finance Minister has stated that regulators will be looking to recognize bitcoin and other cryptocurrencies legally next year.

INDIA[10]
While bitcoin is already being widely used, there is still "no clear law stating whether bitcoin and other cryptocurrencies are legal in India."

CHINA[11]
Chinese authorities have banned token sales and local exchanges are closing down.

MALAYSIA[12]
Bitcoin is not recognized as legal tender, and Bank Negara Malaysia does not regulate the operations of bitcoin.

JAPAN[13]
Japan eliminated the consumption tax on bitcoin trading on April 1, 2017, when it officially declared bitcoin as legal tender. Japan also eliminated the possibility of double taxation on trading of bitcoins.

NEW ZEALAND[14]
The Reserve Bank regards cryptocurrencies as a "vulnerability" and considers cryptocurrency as a payment system rather than a currency.

AUSTRALIA[15]
Removing bitcoins from double taxation policies, the government also legalized bitcoin and said it can be used just like money.

1 https://www.fxempire.com/education/article/what-does-the-future-of-bitcoin-look-like-404636
2 https://www.cryptocompare.com/coins/guides/how-legal-is-bitcoin-and-crypto-currencies
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