

HR 4602

Virtual Currency Tax Reform Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 7, 2014

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (May 7, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4602>

Sponsor

Name: Rep. Stockman, Steve [R-TX-36]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 7, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary

(as of May 7, 2014)

Virtual Currency Tax Reform Act - Directs the Internal Revenue Service (IRS) to treat virtual currencies as a foreign currency for federal tax purposes. Defines "virtual currency" as a digital representation of value that functions as a medium of exchange, a unit of account, and/or a store of value.

Imposes a five-year moratorium on any capital gains tax on virtual currencies.

Actions Timeline

- **May 7, 2014:** Introduced in House
- **May 7, 2014:** Referred to the House Committee on Ways and Means.