

## 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.

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