

## HR 7356

### Token Taxonomy Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Dec 20, 2018

**Current Status:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means,

**Latest Action:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Dec 20, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/7356>

### Sponsor

**Name:** Rep. Davidson, Warren [R-OH-8]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Soto, Darren [D-FL-9]	D · FL		Dec 20, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 20, 2018
Ways and Means Committee	House	Referred To	Dec 20, 2018

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
115 HR 3708	Related bill	Sep 7, 2017: Referred to the House Committee on Ways and Means.

### Summary (as of Dec 20, 2018)

#### Token Taxonomy Act

This bill specifies that digital tokens, such as those used in virtual currencies, are not securities for regulatory purposes. The bill also provides for the tax treatment of virtual currencies, including by excluding from gross income any gains from virtual currency transactions up to \$600.

## Actions Timeline

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- **Dec 20, 2018:** Introduced in House
- **Dec 20, 2018:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.