

117TH CONGRESS
2D SESSION

H. R. 6582

To amend the Internal Revenue Code of 1986 to exclude from gross income gain from disposition of virtual currency in a personal transaction.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 3, 2022

Ms. DELBENE (for herself, Mr. SCHWEIKERT, Mr. EMMER, and Mr. SOTO) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to exclude from gross income gain from disposition of virtual currency in a personal transaction.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Virtual Currency Tax
5 Fairness Act of 2022”.

6 **SEC. 2. VIRTUAL CURRENCY.**

7 (a) IN GENERAL.—Part III of subchapter B of chap-
8 ter 1 of the Internal Revenue Code of 1986 is amended
9 by inserting after section 139I the following new section:

1 **“SEC. 139J. GAIN FROM DISPOSITION OF VIRTUAL CUR-**
2 **RENCY.**

3 “(a) **IN GENERAL.**—Gross income of an individual
4 shall not include gain, by reason of changes in exchange
5 rates, from the disposition of virtual currency in a per-
6 sonal transaction (as such term is defined in section
7 988(e)). The preceding sentence shall not apply if the gain
8 which would otherwise be recognized on the transaction
9 exceeds \$200.

10 “(b) **VIRTUAL CURRENCY.**—For purposes of this sec-
11 tion, the term ‘virtual currency’ means a digital represen-
12 tation of value that is used as a medium of exchange and
13 is not otherwise currency under section 988.”.

14 (b) **CLERICAL AMENDMENT.**—The table of sections
15 for part III of subchapter B of chapter 1 of such Code
16 is amended by inserting after the item relating to section
17 139I the following new item:

“Sec. 139J. Gain from disposition of virtual currency.”.

18 (c) **EFFECTIVE DATE.**—The amendments made by
19 this section shall apply with respect to transactions en-
20 tered into after December 31, 2021.

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