

# [***DeSantis Slams Biden s War On Bitcoin That Hasn t Actually Been Declared***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:68V6-JGF1-DXVP-553V-00000-00&context=1516831)

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**Byline:** Derek Saul, Forbes Staff

**Highlight:** DeSantis said Monday that he ll allow Americans to invest in bitcoin if president, a bizarre proclamation considering that the Biden Administration has not actively targeted the largest crypto token. Alternative facts, anyone? Anyone?

**Body**

**Topline**

Gov. Ron DeSantis (R-Fla.) vowed Monday to end the Biden Administration s so-called war on crypto investors should he win the GOP presidential nomination and ultimately end up in the White House, as DeSantis again romances crypto evangelists with a misleading declaration.

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Ron DeSantis vows to keep bitcoin from what he claims is impending doom.

Anadolu Agency via Getty Images

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**Key Facts**

Biden s war on bitcoin and cryptocurrency will come to an end when I am president, DeSantissaidat a Monday campaign event in New Hampshire detailing his economic policy.

The Securities and Exchange Commission has indeedcracked downon a variety of crypto assets during Biden s presidency, deeming several tokens to be unregistered securities and suing large exchanges such as Binance and Coinbase for allowing trades of these assets on their platforms.

But it s unclear exactly what DeSantis is referring to with bitcoin, the world s largest digital asset with a roughly $570 billion market capitalization, considering that Biden-selected SEC Chair Gary Genslerhas stated that bitcoin is a commodity, not a security, and thus won t be regulated like other securities such as stocks and bonds.

We are going to allow Americans to invest in things like bitcoin and cryptocurrency, DeSantis added, explaining that no one s forcing investors to put their money into the asset class, a possible nod to the SEC svarious actionsagainst influencers who promoted fraudulent digital assets.

**Key Background**

In a May interview with the world s wealthiest man,Elon Musk, DeSantispontificatedthat the Biden Administration clearly has it out for bitcoin and will probably end up killing the token if Biden wins reelection (again, it s unclear to which bitcoin action the Florida politician is referring). Gensler is askepticof the crypto space broadly, saying last month the current industry landscape is reminiscent of what we had in the 1920s before the federal securities laws were put in place and filled with hucksters, fraudsters, scam artists and Ponzi schemes. Biden himself has largely kept mum about crypto, and specifically bitcoin, but one of his rare actions was signing anexecutive orderlast March broadly outlining regulation for the sector and backing the idea of a central bank digital currency (CBDC), a Federal Reserve-issued digital asset. Earlier this year, DeSantis signed abillto outlaw CBDCs in Florida, claiming that the Big Brother coin would stifle economic freedom and financial technology innovation.

**Tangent**

DeSantis haspositioned himselfas the most crypto-friendly option in a deep field for the GOP s 2024 nomination. Former President Donald Trump, the odds-on favorite, said in 2019 he s not a fan of Bitcoin and other Cryptocurrencies, adding unregulated Crypto Assets can facilitate unlawful behavior, including drug trade and other illegal activity. Trumphas not appeared to softenon his anti-bitcoin stance, but did recentlypeddlea line of $99 non-fungible tokens bearing his implausibly retouched image in a variety of unlikely settings.

**Big Number**

About 120%. That s how much bitcoin is up since Biden was elected president in November 2020.

**Further Reading**

Former DeSantis PAC Leader Trashes Very Flawed DeSantis As His Campaign Spirals(**Forbes**)

Guns, Gains And God: Four Days In Miami With Crypto s Most Faithful Fans(**Forbes**)

Ron DeSantis Posturing On Bitcoin Is Just Performative ***Politics***(Blockworks)

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