

# IRS Reschedules Hearing for Proposed Regulations of Digital Assets to 13 November 2023

7 November 2023

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The IRS has announced ([IR-2023-204](#)) that it has rescheduled the hearing for proposed regulations ([REG-122793-19](#)) regarding digital asset transactions from 7 November 2023 to 13 November 2023.

The purpose of the hearing is to address proposed regulations issued in August 2023 pertaining to the sale and exchange of digital assets by brokers (see [IRS Issues Proposed Regulations on Digital Asset Tax Treatment for Brokers \(29 August 2023\)](#)).

The proposed regulations provide guidance to brokers on information reporting, the determination of amount realized and basis and backup withholding for certain digital asset sales and exchanges.

For sales or exchanges of digital assets that take place on or after 1 January 2025, the proposed regulations would require brokers – including digital asset trading platforms, digital asset payment processors and certain digital asset hosted wallet providers – to:

- file information returns in a newly developed Form 1099-DA;
- furnish payee statements; and
- in certain circumstances, include in the information returns and payee statements any gain or loss and basis information for sales that take place on or after 1 January 2026.