

Title: . Good to know.

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Is_self: False

They're trying to sneak this into the language to help pay for the massive infrastructure bill.

"The provision further makes clear that broker-to-broker reporting applies to all transfers of covered securities within the meaning of section 6045(g)(3), including digital assets."

Individuals interacting with crypto may have to start reporting their transactions.

*"***We interpret this to mean software wallet developers, hardware wallet manufacturers, multisig service providers, liquidity providers, DAO token holders and potentially even miners***"

You can see immediately why this is a bad idea. Miners, DEXes, liquidity providers etc..... having to report all transactions? Literally impossible. These dinosaurs clearly have no idea what they're doing. There are some people calling congress and trying last minute to save this, but not much hope.

Worst case scenario, some companies and systems may have to go offshore.

*I get that FUD can be depressing, but please don't just downvote everyone trying to have a conversation please. There are some big sectors in the market legitimately concerned with this.

**Small update - Rep Tom Emmer responded on Reddit that he would help.
<https://twitter.com/RepTomEmmer/status/1420529566863474691>