



TaxNewsFlash

United States



No. 2023-012
January 12, 2023

Proposed regulations pending OIRA review: Information returns of cryptocurrency brokers

OMB's Office of Information and Regulatory Affairs (OIRA) received for review from the U.S. Treasury Department proposed regulations concerning information returns of brokers in virtual currency transactions.

According to OIRA, the proposed regulations were received for review on January 10, 2023.

- [1545-BP71](#): *Returns of information of brokers in virtual currency transactions*

A brief description provided by OIRA explains that the proposed regulations would:

- Provide guidance under section 6045 regarding the reporting obligations of brokers who effect the sale of virtual currency
- Provide guidance under section 6050W regarding the reporting obligations of brokers who are also third-party settlement organizations

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