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Proposed regulations concerning information returns of cryptocurrency brokers; OIRA review completed

OMB's Office of Information and Regulatory Affairs (OIRA) reported it completed its review of proposed regulations concerning information returns of brokers in virtual currency transactions.

OIRA received the proposed regulations for review on January 10, 2023, and completed its review on February 23, 2023.

The proposed regulations are listed on the OIRA website as:

- [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

Now that OIRA review has been completed, Treasury and the IRS can be expected to release these proposed regulations for publication in the Federal Register—the exact date of publication not being known.

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