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(Original Signature of Member)

117TH CONGRESS  
2D SESSION

# H. R.

To amend the Internal Revenue Code of 1986 to exclude from gross income gain from disposition of virtual currency in a personal transaction.

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## IN THE HOUSE OF REPRESENTATIVES

Ms. DELBENE introduced the following bill; which was referred to the Committee on \_\_\_\_\_

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# A BILL

To amend the Internal Revenue Code of 1986 to exclude from gross income gain from disposition of virtual currency in a personal transaction.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Virtual Currency Tax  
5 Fairness Act of 2022”.

1 **SEC. 2. VIRTUAL CURRENCY.**

2 (a) IN GENERAL.—Part III of subchapter B of chap-  
3 ter 1 of the Internal Revenue Code of 1986 is amended  
4 by inserting after section 139I the following new section:

5 **“SEC. 139J. GAIN FROM DISPOSITION OF VIRTUAL CUR-  
6 RENCY.**

7 “(a) IN GENERAL.—Gross income of an individual  
8 shall not include gain, by reason of changes in exchange  
9 rates, from the disposition of virtual currency in a per-  
10 sonal transaction (as such term is defined in section  
11 988(e)). The preceding sentence shall not apply if the gain  
12 which would otherwise be recognized on the transaction  
13 exceeds \$200.

14 “(b) VIRTUAL CURRENCY.—For purposes of this sec-  
15 tion, the term ‘virtual currency’ means a digital represen-  
16 tation of value that is used as a medium of exchange and  
17 is not otherwise currency under section 988.”.

18 (b) CLERICAL AMENDMENT.—The table of sections  
19 for part III of subchapter B of chapter 1 of such Code  
20 is amended by inserting after the item relating to section  
21 139I the following new item:

“Sec. 139J. Gain from disposition of virtual currency.”.

22 (c) EFFECTIVE DATE.—The amendments made by  
23 this section shall apply with respect to transactions en-  
24 tered into after December 31, 2021.