WINSTON & STRAWN LLP

BLOG

The Future of Digital Assets Regulation in the United States

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Treasury and DOJ Signal Tough Regulation and Strict Enforcement

On September 16, 2022, the U.S. Department of the Treasury (Treasury), the Department of Justice (the DOJ), and other U.S. government agencies released eight highly anticipated reports (the Reports) on different aspects of digital asset regulation, setting forth the agencies' respective legislative, regulatory, and policy recommendations and priorities. The Reports were issued in response to White House Executive Order 14067 on Ensuring Responsible Development of Digital Assets (the Executive Order), which calls for a whole-of-government alignment of the federal government's approach to digital assets.

The Reports confirm the Biden-Harris Administration's acknowledgment that digital assets have potential benefits and are likely to remain a component of the U.S. financial system, but that the proliferation of the asset class presents unique risks that should be addressed. While the Reports provide some insight into the Administration's thinking about digital assets and articulate some recommendations and "calls to action," many significant regulatory questions remain unaddressed.

In this briefing, Winston's Digital Assets & Blockchain Technology Group highlights the most significant aspects of the Reports, including:

- Regulatory and procedural reform
- Illicit activity, money-laundering, and terrorism financing risks
- Populations vulnerable to disparate impacts of digital assets
- U.S. central bank digital currency exploration

Read the full briefing here.

Digital Assets & Blockchain Technology Group
Winston's cross-practice Digital Assets and Blockchain Technology Group provides accurate and efficient advice that helps clients navigate existing and developing legal challenges surrounding blockchain technologies. Our team draws upon experience from lawyers in our corporate, securities, tax, litigation, regulatory, and intellectual property

practices, as well as others, to advise clients from startups and DAOs to the largest financial services firms in the world.

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