

Cryptocurrencies, the View from Washington, DC: Current Laws on Capitol Hill, Sanctions Enforcement, and Tax Implications



**Register
Now**

23 March 2022
5:00 PM -7:00 PM (GST)

DIFC Academy in partnership with Buchanan, Ingersoll & Rooney presents a CLPD accredited webinar entitled, Cryptocurrencies, the View from Washington, DC: Current Laws on Capitol Hill, Sanctions Enforcement, and Tax Implications.

Overview:

This webinar will provide a legislative and regulatory overview of the current climate surrounding virtual currencies in the United States as it pertains to legislative initiatives (and challenges) being considered on Capitol Hill, regulatory developments and policy considerations within the Biden Administration, as well as developments in sanctions law and updates with respect to IRS reporting requirements.

More specifically, attendees will learn the following:

- Policy Proposals being Considered by the United States Congress & Biden Administration

- o Understanding the policy-making process in the United States and how it will shape the rules that govern the cryptocurrency market
 - How politics and lobbying directly impact what the US Congress will do in this space
- o Understanding the Biden Administration's approach to this evolving market and the roles, responsibilities, and authorities of different agencies within the US executive branch of government.

- U.S. Sanctions Law Regulations Targeting Virtual Currencies

- o How has the U.S. government become increasingly focused on regulating the use of cryptocurrencies?
- o What has the Office of Foreign Assets Control (OFAC) recently published with respect to digital currencies and what are the practical takeaways?
- o Review of recent high-profile cases showing OFAC's reach and determination to enforce
- o Learn what are the key issues of awareness and action for the cryptocurrency industry pertaining to (i) sanctioned coins, persons, and regions, (ii) restricted transactions, and (iii) best practices for updating compliance programs

- U.S. Tax and Reporting Requirements for U.S. Taxpayers

- o Refresher of current U.S. tax rules and reporting requirements for U.S. taxpayers
- o Recently issued guidance for non-compliant U.S. taxpayers
- o How to come into compliance if you haven't reported your virtual currencies the Internal Revenue Service

Sahel Ahyai Assar is an international lawyer, whose practice focuses on the legal needs and issues relevant to large international families and entrepreneurs in Europe, the Middle East, and Asia with U.S. connections. She has extensive experience advising ultra-high-net-worth individuals and their closely held business interests and real property holdings with respect to international cross-border tax planning (inbound and outbound), international trusts and estates for families of substantial wealth, and compliance with U.S. tax reporting requirements such as assistance with the Foreign Account Tax Compliance Act (FATCA).

SAHEL ASSAR, ESQ
Counsel

**Buchanan Ingersoll &
Rooney PC**

Ms. Assar assists individuals with respect to reporting matters before the IRS, including representation in matters pertaining to taxation of cryptocurrencies, the IRS Offshore Voluntary Disclosure Program and the IRS Streamlined Filing Compliance Procedures. She counsels foreign individuals with respect to investments in the United States, pre-immigration planning, expatriation, the application of tax treaties, U.S. withholding obligations, offshore tax compliance, residency issues triggering U.S. taxation, and income, transfer tax and reporting obligations of foreigners. Additionally, Ms. Assar is the co-chair of her firm's blockchain practice, including transactions pertaining to cryptocurrencies.



EMILY ELAINE COYLE
Principal,
Government Relations

**Buchanan Ingersoll &
Rooney PC**



Emily helps clients find solutions at the intersection of business, politics and policy. She has a successful track record of building and leading policy programs in financial services, cybersecurity, corporate governance, privacy and digital transformation of financial markets. By leveraging her experience working for Congress, as well as serving as a longtime strategic advisor and consultant to domestic and global financial services companies, startups, regulatory and municipal entities, and non-profit organizations, Emily is able to use her real-life experience to help her clients overcome legislative and regulatory hurdles to craft solutions that meet their business objectives and push innovation forward.

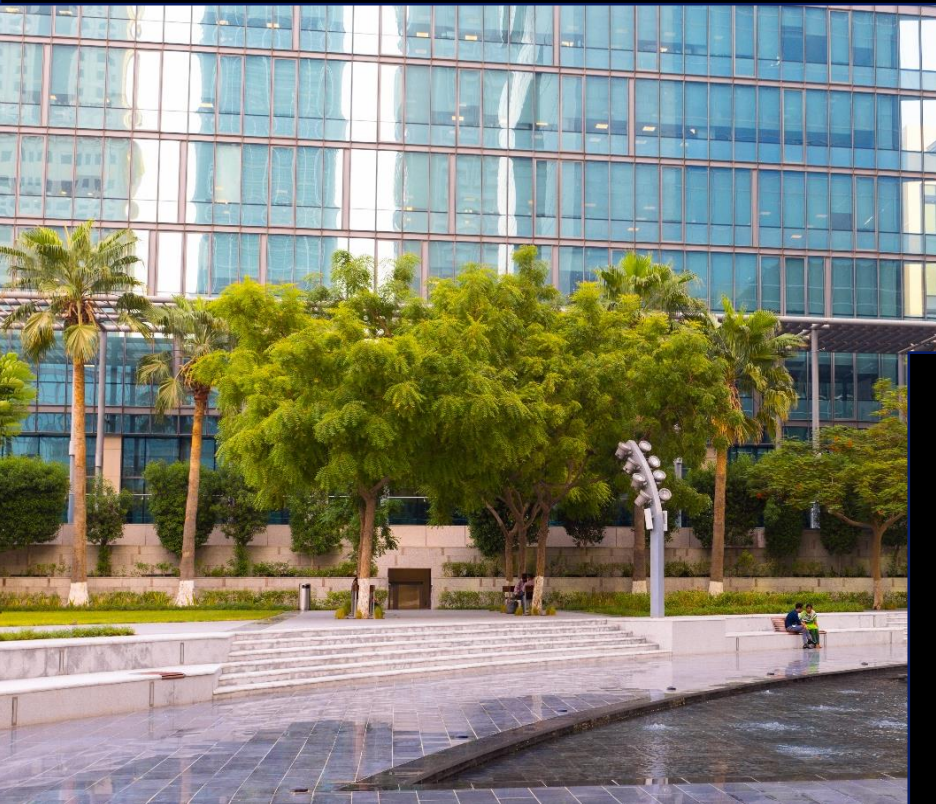
Emily spent more than a decade at a Big Four accounting firm, where she was the lead Democrat in government affairs and also managed five cross-service line teams to advance public policy initiatives with Congress, the White House, federal regulators, leading industry trade associations and think tanks. She also honed her advocacy skills by managing a number of political crises and congressional investigations during her time there and on behalf of the National Association of Insurance Commissioners, which represents all state insurance regulators from across the United States.

John Cunningham is a shareholder with Buchanan's Compliance, Investigations, and Government Enforcement team, and a former federal prosecutor and FBI investigator.

He advises clients on a broad range of criminal, regulatory, and compliance concerns, focusing on FCPA and global corruption, anti-kickback, trade sanctions, export controls, money laundering, digital currency, M&A due diligence, fraud, embezzlement, asset forfeiture, and cannabis law. His practice includes representing companies before the DOJ, FBI, SEC, FinCEN, HHS, OFAC, CBP, and state attorneys general in connection with such matters, counseling clients across a spectrum of sectors, including financial services, health care, life sciences, consumer products, hospitality, energy, manufacturing, retail, and entertainment. He also specializes in designing, developing, enhancing, and defending corporate compliance programs in harmony with current agency expectations and requirements

**JOHN P.
CUNNINGHAM, ESQ**
Shareholder

**Buchanan Ingersoll &
Rooney PC**



**Course Fee
AED 400**

DIFC Registered
Practitioner
20% discount
AED 320

All prices are subject to +5% VAT