

What Are the Provisions of the Road Map Published by the White House Regarding Crypto Regulation? The White House released a statement on January 27 providing the administration of [US President Joe Biden](#) with a roadmap to mitigate the risks associated with cryptocurrencies. The administration's legislative guidance addressed much of the document to the U.S. Congress. The authors of the statement stated: "Over the past year, we have identified the risks posed by [cryptocurrencies](#) and worked with law enforcement to take steps to mitigate them." The first part of the road map is the government's comprehensive framework for digital asset development, to be released in September 2022. This document is based on the reports required by the presidential decree on ensuring the responsible development of digital assets published in March 2022. Second, executive agencies are increasing enforcement and issuing new guidance. According to the statement, government agencies are developing public awareness programs "to help consumers understand the risks of buying cryptocurrencies." It mentioned banking regulators in particular and encouraged them to continue their efforts. The statement came on the same day that the Fed rejected digital asset custodian bank membership in the Federal Reserve System. The White House has a long to-do list for lawmakers. Its recommendations include expanding the powers of regulators, strengthening disclosure requirements, strengthening penalties for misconduct, and increasing funding for law enforcement.

Source: [The Pipsafe Team](#) - What Are the Provisions of the Road Map Published by the White House Regarding Crypto Regulation?

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