

Forum:[Hack Forums](#)

Thread: [FinCEN Policy RIN 1506-AB47 Comment Period](#)

Omniscient - December 23, 2020, 7:29 am

<https://public-inspection.federalregister.gov/2020-28437.pdf>

Everyone who values using cryptocurrency to overthrow tyrannical governments needs to understand what 1506-AB47 is attempting to do.

<https://blog.coinbase.com/coinbases-response-to-recent-proposed-rulemaking-from-the-u-s-treasury-and-fincen-109dd7477d31?gi=c3600acb15d8>

Even Coinbase is against this crap.

Essentially what this new rule would require is that even with private wallets the exchanges would require a lot more data about funding sources. This is intrusive and disruptive.

If there was ever a time to buy Monero (XMR) it is right now.

I'm not sure how we fight against the proposal either. Or even if we can. The government does what it wants which is the problem and why we need crypto. We must end the stranglehold of printed money forever.

P1R4T3 - December 23, 2020, 7:39 am

I hope this won't affect crypto prices too much.

Mewtwo - December 23, 2020, 7:50 am

So is this why Monero had a little boost up today? XMR is going strong, i believe in it.

de_g3ntl3m4n - December 23, 2020, 8:21 am

looks like its time to checkout monero and hope that the government fails in creating this, already have heard about France doing this..... its all about the g7 i think... but yeah I don't like this one bit either governments crazy

Omniscient - December 23, 2020, 10:00 am

(Dec 23, 2020 08:50 AM)Selena Gomez Wrote: [\[CITE\]](#) So is this why Monero had a little boost up today? XMR is going strong, i believe in it.

My guess is YES.

It is absolutely an issue that the public ledgers show balances of wallets.

Monero is the most popular blockchain with complete privacy in mind.

I really believe XMR could be top 5 crypto in the years to come. The biggest hurdle will be regulation and laws which might prevent XMR from being on reputable exchanges. Coinbase and

Gemini for example refuses to add it due to regulatory pressure.

<https://www.coingecko.com/en/coins/monero#markets>

Kraken is one of the few that does FIAT who also support Monero but one has to wonder for how long if this rule passes.

Parisian - December 23, 2020, 10:11 am

(Dec 23, 2020 11:00 AM)Omniscient Wrote: [\[CITE\]](#) Kraken is one of the few that does FIAT who also support Monero but one has to wonder for how long if this rule passes.

Won't this thing make people dump the coin? Because they'll think it'll be "illegal" and harder to obtain(if the unlistings happen).

Omniscient - December 23, 2020, 10:26 am

(Dec 23, 2020 11:11 AM)Parisian Wrote: [\[CITE\]](#) Won't this thing make people dump the coin? Because they'll think it'll be "illegal" and harder to obtain(if the unlistings happen).

It won't imho dump because the serious investors understand the difference between illegal and private.

I'll give you a real world financial example.

The Cayman Islands which is a tiny tiny country in the Caribbean is the 4th largest banking country in the world. That's entirely due to privacy.

Her Goblin - December 23, 2020, 10:31 am

NYS absolutely sucks. Literally the crypto nazi state. I wanted to jump in GRT the day it launched on Coinbase and missed 600% gains lol.

Now it seems the Fed wants to take it to the same level. I wish I had easier access to privacy coins like XMR, especially in times like this.

Swip3r - December 23, 2020, 10:32 am

(Dec 23, 2020 11:11 AM)Parisian Wrote: [\[CITE\]](#) Won't this thing make people dump the coin? Because they'll think it'll be "illegal" and harder to obtain(if the unlistings happen).

Doubt it'll be illegal everywhere, as long as there's somewhere to exchange it to FIAT or other crypto it should be fine.

SIM-3343347 - December 23, 2020, 12:52 pm

(Dec 23, 2020 01:22 PM)James Wrote: [\[CITE\]](#) I know [SIM-3343347](#) would be against this teehee Definitely, I might make a video on it & how absurd a exchange opens investigation on my crypto transactions.

Also agree with omni based on Monero...let see what 2021 bring to crypto

?Dødgygeez - January 1, 2021, 5:33 pm

I just read this article and its states that FINCEN will be listening to the public opinion for a few more days.

Quote:FinCEN will be taking public comment on this proposed rule until January 4th.

This will give firms in the cryptocurrency space and the broader public a chance to push back

against the law if deemed necessary.

<https://www.btctimes.com/news/fincen-proposes-enhanced-aml-for-non-custodial-wallets>

Nohandlebar - January 1, 2021, 7:56 pm

see how weak centralized exchanges are with the recent delisting of some major coins due to the US. This is exactly why DeFi will grow to unimaginable heights as no entity has control. DeFi index is spiking due to these events combined with a strong reaction to the DeFi market.

Omniscient - January 12, 2021, 9:19 am

Anyone been following the story and recent information?

btw, found this today...

[Bitcoin Wallet Screenshot Generator](#)

Mr. Dave - January 12, 2021, 9:25 am

(Dec 23, 2020 11:26 AM)Omniscient Wrote: [\[CITE\]](#) It won't imho dump because the serious investors understand the difference between illegal and private.

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Are you really this dumb or just playing dumb?

I mean. ROFLMAOLOL

Ace Boogie - January 12, 2021, 9:30 am

(Jan 12, 2021 10:25 AM)Mr. Dave Wrote: [\[CITE\]](#) Are you really this dumb or just playing dumb?

I mean. ROFLMAOLOL

Elaborate which part you think is dumb please?

Mr. Dave - January 12, 2021, 9:35 am

Read it again... and then again.

I'm done here, bye.

Edit:

I remeber there was an option to an yourself?

If it wasn't removed... please delete my account.

Thanks

Ace Boogie - January 12, 2021, 9:45 am

(Jan 12, 2021 10:35 AM)Mr. Dave Wrote: [\[CITE\]](#) Read it again... and then again.

I'm done here, bye.

Edit:

I remeber there was an option to an yourself?
If it wasn't removed... please delete my account.

Thanks

I just wanted to understand what basis you were saying that on, why are you getting angry? It's just that simple, I just wanted to understand...

You're quitting after flaming and can't answer a simple question. Go reevaluate your life and come back with a new account when your balls have dropped.

Omniscient - January 12, 2021, 10:00 am

(Jan 12, 2021 10:35 AM)Mr. Dave Wrote: [\[CITE\]](#) Read it again... and then again.

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Thanks

Happy to oblige. Not sure I understand where he thinks my statement was dumb. English isn't his first language so maybe he's reading it wrong. But whatever, he can buzz off with his nonsense.

Goku - February 11, 2021, 4:28 pm

This certainly is some huge news.
But to be honest, it was predictable.

I truly hope they won't succeed tho.

C++ - February 11, 2021, 4:48 pm

Holy shit, this is big.
Isn't bitcoin one of the main reasons why it was created? I thought it was for better privacy in mind. It really mind blows me that they're trying to screw the privacy.
I didn't see this happening and I never thought this would be possible.

I think I'm going to buy some XMR, hold for a few years and see if was worthy or not.

G?df?t?? - February 11, 2021, 5:10 pm

It's truly sad that the Federal Reserve is bought by criminals who have immense wealth and political control. Crypto currency is a threat to their control of the world; what other choice do they have but to attack capitalism?

We need a revolution and it better not be financed by pieces of paper!

Maskin - February 11, 2021, 6:30 pm

I wonder what happens when "digital \$" and "digital €" is a real thing, I have bad feelings about it.