

Forum:[Hack Forums](#)

Thread: [MiCAH will come into effect on 30th December this year.](#)

Hero - December 14, 2024, 6:42 am

At the end of 2024, the European Union's Markets in Crypto-Assets Regulation (MiCA) will fully come into effect, establishing a comprehensive regulatory framework for cryptocurrencies and related activities. MiCA introduces requirements aimed at improving transparency, consumer protection, and stability in the crypto market, while promoting innovation and reducing fragmentation across EU member states.

Here's what MiCA will change:

Regulation of Crypto Asset Service Providers (CASPs): All CASPs operating within the EU will need to be licensed. They must have a physical presence in the EU, adhere to governance and risk management rules, and comply with anti-money laundering (AML) standards. This includes services such as custody, trading platforms, and exchange services.

Obligations for Token Issuers:

Issuers of asset-referenced tokens (like stablecoins tied to multiple assets) and e-money tokens (stablecoins linked to a single currency) must maintain adequate reserves to back their tokens and publish comprehensive whitepapers detailing the associated risks and mechanics.

Marketing communications must be clear, fair, and not misleading.

Consumer Protection and Transparency:

Firms must disclose costs, environmental impacts, and the blockchain mechanisms used (e.g., proof-of-work or proof-of-stake).

Custodians will be held liable for losses of crypto assets unless caused by uncontrollable external events.

Exclusions and Special Considerations:

MiCA does not cover decentralized finance (DeFi), NFTs, or security-style tokens regulated under other EU laws. However, staking services offered by CASPs may still fall under its scope.

Penalties for Non-Compliance:

Non-compliant entities risk suspension of operations, financial penalties, and public listing in a registry of non-compliant firms.

MiCA aims to bring greater clarity to the European crypto market while setting a benchmark for global regulation. Firms and individuals involved in crypto should review these rules carefully to ensure compliance before the December 30, 2024, deadline

Whats your opinion on MiCAH?

Bullup - December 14, 2024, 7:06 am

(Dec 14, 2024 07:42 AM)Hero Wrote: [\[CITE\]](#) Whats your opinion on MiCAH?

Good, the more regulations, the bigger the adoption of crypto and the recognition if it's growth is confirmed.

You can't have global adoption without global regulations, it's that simple.

People who keep screaming that shit gotta stay decentralised but also that crypto has to be globally adopted, at the same time, isn't thinking realistically.

I love regulations, each regulation done is one step closer to true global adoption.

Hero - December 14, 2024, 7:07 am

(Dec 14, 2024 08:06 AM)Smilo Ren Wrote: [\[CITE\]](#) Good, the more regulations, the bigger the adoption of crypto and the recognition if it's growth is confirmed.

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This. You can't implement it into normal life without regulating it, otherwise it will be the wild west.

I think crypto in general will hit another high beginning of next year.

SUI-3183372 - December 14, 2024, 7:24 am

Coinbase's European services will be delisting 5 stable coins to prepare for compliance, including USDT and DAI. The other three are PayPal's stable PyUSD, Paxos' PAX, and Gemini's GUSD.

Hero - December 14, 2024, 7:27 am

(Dec 14, 2024 08:24 AM)SIM-3183372 Wrote: [\[CITE\]](#) Coinbase's European services will be delisting 5 stable coins to prepare for compliance, including USDT and DAI. The other three are PayPal's stable PyUSD, Paxos' PAX, and Gemini's GUSD.

Good, hopefully they don't add them back to the european market.

Skidsuper - December 14, 2024, 12:14 pm

I wonder what this means for Binance.

Omniscient - December 14, 2024, 1:44 pm

Quote:You can't have global adoption without global regulations, it's that simple.

I understand your sentiment but I don't agree it's a requirement to have "global regulation".

Globalists just want you to believe such things so that when they do enact global controls you'll say, "oh it's a good thing". Be careful about falling into their traps and losing your freedom.

Bitcoin \$2T cap right now without any real global regulation. Bitcoin doesn't need it. Not at all. Which is why it will always be #1.

Fuck the EU's regulation btw. I'm sure it's gonna cause some problems for people. Next is them requirement information on all payments such as real identities of who you're paying and what you're paying for. Not sure how anyone thinks this is good.

Hero - December 15, 2024, 4:55 am

(Dec 14, 2024 02:44 PM)Omniscient Wrote: [\[CITE\]](#) I understand your sentiment but I don't agree it's a requirement to have "global regulation". Globalists just want you to believe such things so that when they do enact global controls you'll say, "oh it's a good thing". Be careful about falling into their traps and losing your freedom.

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The EU lives rent free in your head it seems. You americans have no saying in this as long as Kinder Eggs are banned in your so called free country.

GruntStyl - December 15, 2024, 8:08 am

(Dec 15, 2024 05:55 AM)Hero Wrote: [\[CITE\]](#) The EU lives rent free in your head it seems. You americans have no saying in this as long as Kinder Eggs are banned in your so called free country. I guess we have a say then, since I just seen Kinder eggs at a local Target lol? Also what he said is correct. His comment wasn't directed at the "EU" as much as it was for the world and it's regulations of bitcoin in general. If Australia came up with those regulations, I'd be willing to bet his opinions would remain the same.

trashy - December 15, 2024, 9:08 am

(Dec 15, 2024 05:55 AM)Hero Wrote: [\[CITE\]](#) The EU lives rent free in your head it seems. You americans have no saying in this as long as Kinder Eggs are banned in your so called free country. bro I'm from EU and exchanges are literally giving info to the state so they can charge you up some taxes (Even if you don't WITHDRAW the money from the exchange lol)

Imagine with that shitty regulations. Every person I know on crypto is researching exchanges without KYC. My brother in christ who likes to read a ton of shitty rules just to buy some virtual money and send it to a friend, or having stablecoins delisted?

Hero - December 15, 2024, 9:26 am

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LOL there is no tax if you invest long term for atleast 1 year LMAO. Nice bait

Omniscient - December 15, 2024, 9:35 am

(Dec 15, 2024 10:26 AM)Hero Wrote: [\[CITE\]](#) LOL there is no tax if you invest long term for atleast 1 year LMAO. Nice bait

Is that what you think? LOL

AI Quote: In Germany, capital gains tax (Kapitalertragsteuer) rules for investments depend on the type of investment and the holding period. Here's a summary:

1. Taxation of Capital Gains for Investments:

- Stocks, ETFs, and Mutual Funds:
 - Capital gains are tax-exempt if the holding period exceeds one year, provided the investments were made before January 1, 2009.
 - For investments made on or after January 1, 2009, the Abgeltungsteuer (flat tax) applies, regardless of the holding period. The tax rate is 25% plus solidarity surcharge (5.5% of the tax) and potentially church tax (if applicable), resulting in an effective tax rate of around 26.375–28%.
- Real Estate:
 - If you sell property after holding it for more than 10 years, the capital gains are generally tax-free.

- If sold within 10 years, the gains are subject to income tax.

2. Exemptions and Allowances:

- Individuals have an annual tax-free allowance (Sparer-Pauschbetrag) of €1,000 for capital gains and investment income (€2,000 for married couples filing jointly).
- Gains below this threshold are not subject to taxation.

3. Reporting and Withholding:

- Investment income from German financial institutions is typically subject to automatic withholding of capital gains tax.
- If you're holding investments abroad, you must report the income on your annual tax return.

In short, for most modern investments (stocks, ETFs, etc.), the one-year exemption does not apply anymore due to changes in tax laws since 2009. However, real estate may still benefit from longer-term exemptions.

Trust me, most of this regulation is to go after your tax revenue.

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Now look up Crypto investments after holding them for 1 year. Then there is no tax. GG

RangoWorld - December 15, 2024, 9:45 am

(Dec 14, 2024 02:44 PM)Omniscient Wrote: [\[CITE\]](#) I understand your sentiment but I don't agree it's a requirement to have "global regulation". Globalists just want you to believe such things so that when they do enact global controls you'll say, "oh it's a good thing". Be careful about falling into their traps and losing your freedom.

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Yep. People who are thinking of global regulation as a need for adoption are thinking from inside the same box that was provided by these firms and investment banks back in the day.

Bitcoin's real power was and is the complete ownership and no need for an authorized third party to stamp your transactions to deem it okay or not.

I don't have much issue with regulation itself but the way they use it and disguise control under their policies of anti-money laundering and terror financing is BS. I don't want my government to know or care what I am buying in my personal life.

Taxes I have no problem. I am willing to be cooperative and transparent with you (government) as long as you also give me my space when it comes to my money.

SUI-3183372 - December 15, 2024, 9:46 am

(Dec 15, 2024 09:08 AM)GruntStyl Wrote: [\[CITE\]](#) I guess we have a say then, since I just seen Kinder eggs at a local Target lol?

I have nothing else to weigh in on this thread so I'll answer this, lol

They're different. In the EU, Kinder eggs have a toy in a capsule in the middle of the treat, as you break into the treat you pull the capsule holding the toy out. The US banned this as a choking hazard despite the capsule that the toy comes in being quite large. In the US, Kinder Eggs come pre split in the package, with half being the chocolate treat, and the other half being the toy.

Omniscient - December 15, 2024, 9:59 am

(Dec 15, 2024 10:44 AM)Hero Wrote: [\[CITE\]](#) Now look up Crypto investments after holding them for 1 year. Then there is no tax. GG

AI Quote: In Germany, the taxation of cryptocurrencies depends on how long you hold the assets and how you use them. Here's how it works:

Taxation of Crypto Investments in Germany

1. Private Sale Transactions (Private Veräußerungsgeschäfte):

- Holding Period Exemption:
 - If you hold cryptocurrencies for more than one year, any gains are tax-free, regardless of the amount.

- If held for less than one year, the capital gains are taxable if the total gains from private sales exceed €600 in a calendar year.

2. Income Tax Rate:

- Gains from cryptocurrency sales (held for less than a year) are subject to your personal income tax rate, which ranges from 14% to 42% (plus solidarity surcharge and church tax, if applicable).
- If the total gains from all private sale transactions are below €600, they are not taxable.

3. Staking and Lending (Special Rules):

- If you earn income from staking, lending, or other forms of interest-generating activities, the holding period for tax-free capital gains is extended to 10 years.
- The rewards or earnings from staking/lending are treated as other income and are taxable at your personal income tax rate.

4. Crypto-to-Crypto Trades:

- Exchanging one cryptocurrency for another is considered a taxable event. You must calculate the gain (or loss) based on the Euro value at the time of the trade.

5. Tax-Free Allowance:

- The €600 annual allowance for private sale transactions applies to all private sales, including cryptocurrencies.

We'll see how long that lasts once they get everyone reporting under the new regulation.

trashy - December 15, 2024, 10:31 am

(Dec 15, 2024 10:26 AM)Hero Wrote: [\[CITE\]](#) LOL there is no tax if you invest long term for atleast 1 year LMAO. Nice bait

Didn't say anything about that lol. Here in Spain, you get tax if you make operations that involve selling to usdt. That's why lots of people this year on July, when we had to declare the taxes, had notifications about crypto and they only were doing spot operations.

That means, you get a +20% on usdt then you have a tax there, even if you buy again the crypto. Don't know about holding.

EDIT: This is people I know personally, they asked me for help about that and had to export the csv binance operations (Thousands of rows because the 1 cent operations are there)

Yin Yang - December 15, 2024, 2:23 pm

And guess which project is miCA compliant and helping others with onboarding on their platform and infrastructure? [Fideum \(\\$FI\): Banking 3.0 and Beyond](#)