September 15, 2026

The Honorable Jason Smith
Chairman, Committee on Ways and Means
U.S. House of Representatives

The Honorable Richard Neal
Ranking Member, Committee on Ways and Means
U.S. House of Representatives

**RE: H.R. 10357, the Digital Asset Tax Certainty Act**

Dear Chairman Smith and Ranking Member Neal:

The Crypto Council for Innovation (CCI) writes to thank the Committee on Ways and Means for its work to provide certainty for digital asset tax treatment and the introduction of H.R. 10357, the *Digital Asset Tax Certainty Act*. This legislation represents an important next step following the Committee's June 9th hearing and reflects the significant work undertaken by the Committee and its staff to consolidate seven discussion drafts into a thoughtful legislative framework. We appreciate the Committee's willingness to engage with stakeholders throughout this process and its commitment to developing durable statutory rules for digital asset taxation.

The introduced bill makes meaningful progress toward providing greater certainty and parity for taxpayers participating in the digital asset ecosystem. In particular, Title I's treatment of qualified U.S. dollar payment stablecoins appropriately recognizes their role as a payment mechanism rather than an investment asset. By eliminating gain-and-loss calculations for payment stablecoins accepted or redeemed at face value in the ordinary course of business, the bill realizes the GENIUS Act's policy objective of advancing payment stablecoin adoption by reducing unnecessary complexity and supporting the practical use of stablecoins as digital cash. These are important improvements that will foster compliance while encouraging responsible innovation in the United States.

We also appreciate the Committee's continued efforts to modernize the tax treatment of everyday digital asset transactions. Provisions that reduce unnecessary reporting and compliance burdens for routine blockchain activity recognize that digital asset networks should not be subject to tax rules designed for fundamentally different technologies. As the legislative process continues, we encourage the Committee to build on this approach by considering broader de minimis relief for low-value digital asset payment transactions in addition to network and transfer fees. Expanding de minimis relief is important and would further reduce unnecessary compliance burdens while removing a key barrier to using digital assets as means of payment.

We likewise appreciate the Committee's continued attention to the taxation of staking and mining rewards. H.R. 10357 addresses the source of staking income, an important component of a comprehensive digital asset tax framework that addresses a long-standing competitiveness concern for U.S. staking infrastructure. However, the timing of taxation for newly created staking and mining rewards remains one of the most consequential issues in digital asset taxation. H.R. 10357's new statutory rule characterizing staking and mining income as ordinary income would codify the taxation of rewards at the time of receipt, including rewards that are locked and cannot be disposed, creating a tax liability before any economic gain is realized. CCI respectfully submits that a disposition-based approach would better align tax treatment with the economic realities of blockchain networks while providing taxpayers with greater certainty, administrability, and consistency.

We also encourage the Committee to preserve flexibility for future digital asset tax modernization by ensuring that revenue associated with digital asset-specific reforms can continue to support additional improvements to the digital asset tax framework as Congress considers future legislation. The long term success of a comprehensive digital asset tax framework will depend not only on providing certainty and targeted compliance relief, but also on ensuring that the package, taken as a whole, supports U.S. competitiveness and does not inadvertently increase tax burdens on digital asset users, developers, or businesses. We respectfully suggest that revenue generated within the digital asset title be directed first toward completing the framework itself, and are not offset by unrelated provisions that could diminish the bill's overall competitiveness objectives.

CCI commends the Committee for recognizing  an important principle: durable statutory rules are essential to providing the certainty that American taxpayers, businesses, and investors need. Treasury and IRS guidance plays an important role, but it necessarily operates within statutory frameworks that were not designed for digital assets, may be subject to legal challenge, and can change over time. The issues addressed by this legislation require lasting statutory solutions that only Congress can provide.

The case for advancing comprehensive digital asset tax legislation is also one of competitiveness. Uncertainty in U.S. tax policy continues to influence where entrepreneurs build, where capital is deployed, and where critical infrastructure develops.[1] When infrastructure concentrates in a jurisdiction outside of the U.S., our country loses both visibility into and influence over the networks underpinning the digital financial system. Approximately 88 percent of centralized exchange trading volume now occurs on non-U.S. platforms, while the U.S.'s share of global crypto developers has declined from 38 percent to 19 percent over the past decade.[2] Across the ten largest proof-of-stake networks, less than 29 percent of all validator nodes are located within the U.S., with a greater share of this infrastructure offshoring every year.[3] A comprehensive statutory framework for digital asset taxation should both provide lasting certainty and create a competitive environment that encourages innovators, capital, and infrastructure to locate in the U.S. rather than abroad. Achieving those goals will require durable legislation that is clear, balanced, and administrable.

As with any comprehensive legislation, we believe there are important opportunities to further strengthen the bill as it moves through the legislative process, and we offer the above observations in that spirit. CCI and our members stand ready to provide the Committee legal, technical, and practical expertise on these issues. We appreciate the Committee's continued leadership and look forward to continuing to work with Members and Committee staff as Congress develops a durable statutory framework for digital asset taxation.

Respectfully submitted,

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Alison Mangiero
Chief Strategy Officer and Head of U.S. Policy
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[1] Renée Pinto da Silva Barton & Alison Mangiero, *Securing the Future of Digital Finance Infrastructure: Taxation of Staking Rewards for Proof-of-Stake Networks*, Crypto Council for Innovation (September 2026), https://cryptoforinnovation.org/wp-content/uploads/2026/09/CCI-Staking-Tax-Report.pdf

[2] CCI analysis of centralized exchange activity for the aggregate year of 2025, using CoinGecko Research data; for data on developers, see: Electric Capital, *Developer Report: Analysis of Open-Source Crypto Developers by Electric Capital*, last visited September 15, 2026, https://www.developerreport.com.

[3] Renée Pinto da Silva Barton & Alison Mangiero, *supra*.