



A. MATOS

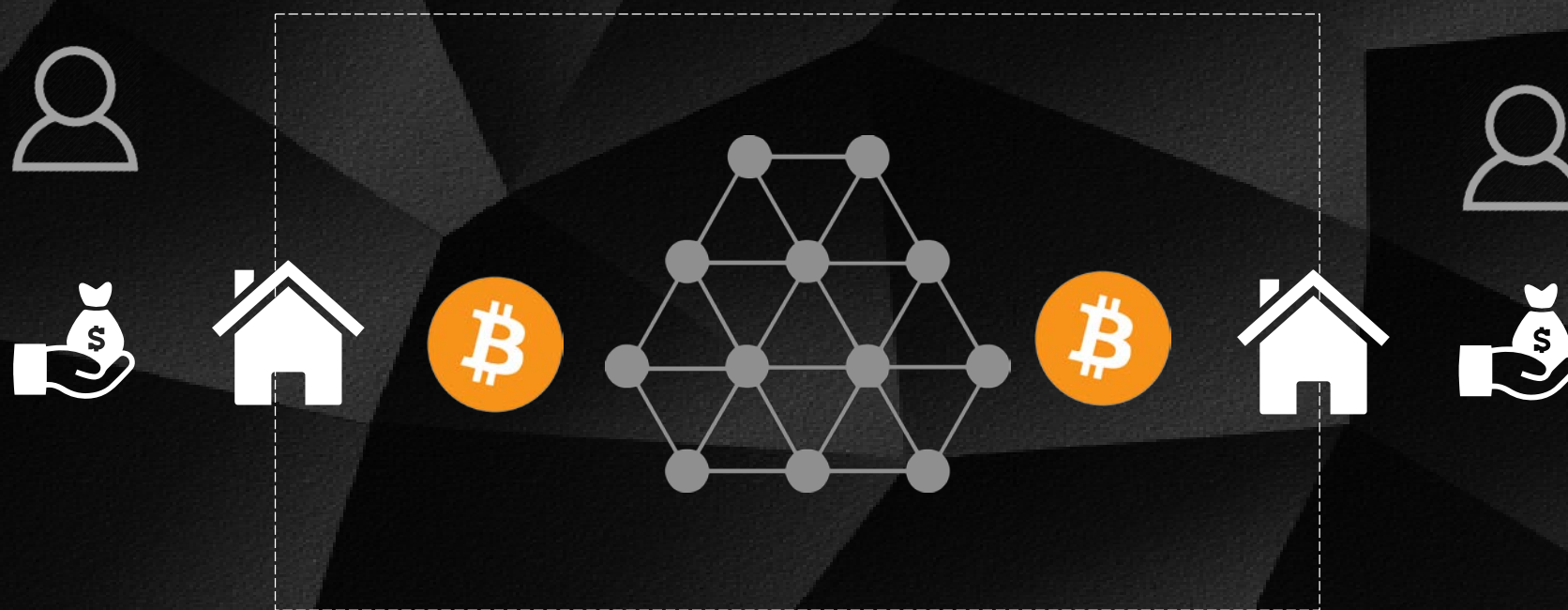
The Blockchain Series – São Paulo

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www.amatos.com.br

Where is Regulation | *Onde está a regulamentação*



Where is Regulation *Onde está a regulamentação*



User / Usuário



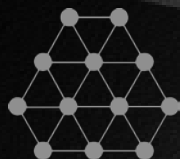
Transaction / Transação



Exchange / *Corretora*



Cryptocurrency / *Criptomoeda*



Network / *Rede*



Profit / *Lucro*



Where is Regulation | *Onde está a regulamentação*



Exchange / *Corretora*

- Legal but unregulated
- No banking or MSB license is required
- Foreign companies should incorporate a local entity
- Anti-money laundering rules apply (administrators are personally liable)
- May not act as international money transfer business
- General income taxation: approx. 17% over gross revenue (exceptions apply)

Where is Regulation

Onde está a regulamentação



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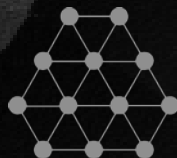
- May buy and sell cryptocurrency
- May make and receive local payments
- Tax over capital gain tax: 15%
- May not use crypto to pay or receive international payments (*Comunicado BCB 31.379/2017*)

[“6. It should be noted that transactions with virtual currencies and other related instruments involving international transfers referenced in foreign currencies do not exclude the obligation to observe foreign exchange regulations, in particular the execution of transactions exclusively through institutions authorized by the Central Bank to operate in the foreign exchange market”]

Where is Regulation | *Onde está a regulamentação*



Cryptocurrency / *Criptomoeda*



Network / *Rede*

- Not a “currency”
- Unregulated
- No legal tender
- Can be used as a medium of exchange / payment
- ICOs or tokens are prohibited (*exceptions apply*)

Thank you,
Aloísio Matos



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