

Clarifying crypto not taxed as foreign currency

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Australian based crypto exchanges enable Australians to buy crypto with AUD and this main reason why I support the amendment.

Other international large crypto exchanges like Binance and Kraken also support AUD trading pairs with crypto and have officers in Australia with 24/7 live chat support.

Crypto exchanges in general operate like stockbrokers including COMMSEC, HelloStake and CMC is the second reason why I support the amendments.

You can buy, hold, sell crypto in units like you can with stocks. If you hold certain crypto you get rewarded known as staking which is like dividends DRP from certain stocks.

There are futures and margin trading with popular cryptos which is the same as certain stocks and commodities.

I would like to add my support to the submission of Exposure draft legislation Amendment.

Sincerely,

Abraham Haouchar