

## US proposes task force to tackle cryptocurrency use in terrorism

**17 January 2018**

*Hogan Lovells Engage*

US legislators are considering establishing a task force to fight the use of cryptocurrency in financing terrorism and other illicit activities.

Introduced to the US Congress by House Representative Ted Budd (Republican) of North Carolina, if enacted, the new bill would establish a new team, dubbed the Independent Financial Technology Task Force.

The task force's main duties would be to research the terrorist and "illicit use of new financial technologies, including digital currencies" and develop regulatory proposals to counter the financing of such activities.

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