

Cryptocurrency and payment systems news digest #2'10

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30.09-06.10

Ukraine's minister of digital transformation suggests legalizing cryptocurrencies



Ukraine's minister for digital transformation Mikhail Fedorov plans to legalize cryptocurrencies in his country. This was announced by one of the future deputy ministers, Alexander Bornyakov, noting that although the use and extraction of digital currencies is not prohibited in Ukraine, they do not have an official status.

"People involved with it must come out of the gray area and start paying taxes," Mr Bornyakov said.

And the idea is that taxes must be paid not only by mining companies but by cryptocurrency traders as well. In addition, legalizing digital currencies should help migrate state databases to blockchain.

"Various state registries must be protected and reliable," Mr Bornyakov stressed.

This summer the Bank of Ukraine issued a limited amount of a national digital currency.

[Bitnovosti.com](https://bitnovosti.com), 30.09

US Congress calls on the Federal Reserve to consider creating a national digital currency.



Representatives French Hill and Bill Foster sent an open letter to the Federal Reserve chair Jerome Powell in which they express concern over the status of the US dollar.

"As you are well aware the nature of money is changing. And even though it's not a new phenomenon, the latest achievements can only be described as a breakthrough in the evolution of money and payments. As is described in more detail below, the Federal Reserve, as the Central Bank of the United States, has the capacity and authority to create a national digital currency. Even as some Americans are speculating on cryptocurrencies, the way that digital assets are used may very well end up being little different to how paper money is used today," the open letter says.

Representatives Foster and Hill are asking the Federal Reserve Council to answer list of questions about the possibility of creating a national cryptocurrency: a digital US dollar.

[Crypto.pro](https://crypto.pro), 03.10

A cryptocurrency debit card is issued in Venezuela



The Venezuela based cryptocurrency exchange CriptoLAGO and the investment cryptobank Glufco have launched a new debit card that supports four cryptocurrencies, including the Venezuelan state cryptocurrency Petro.

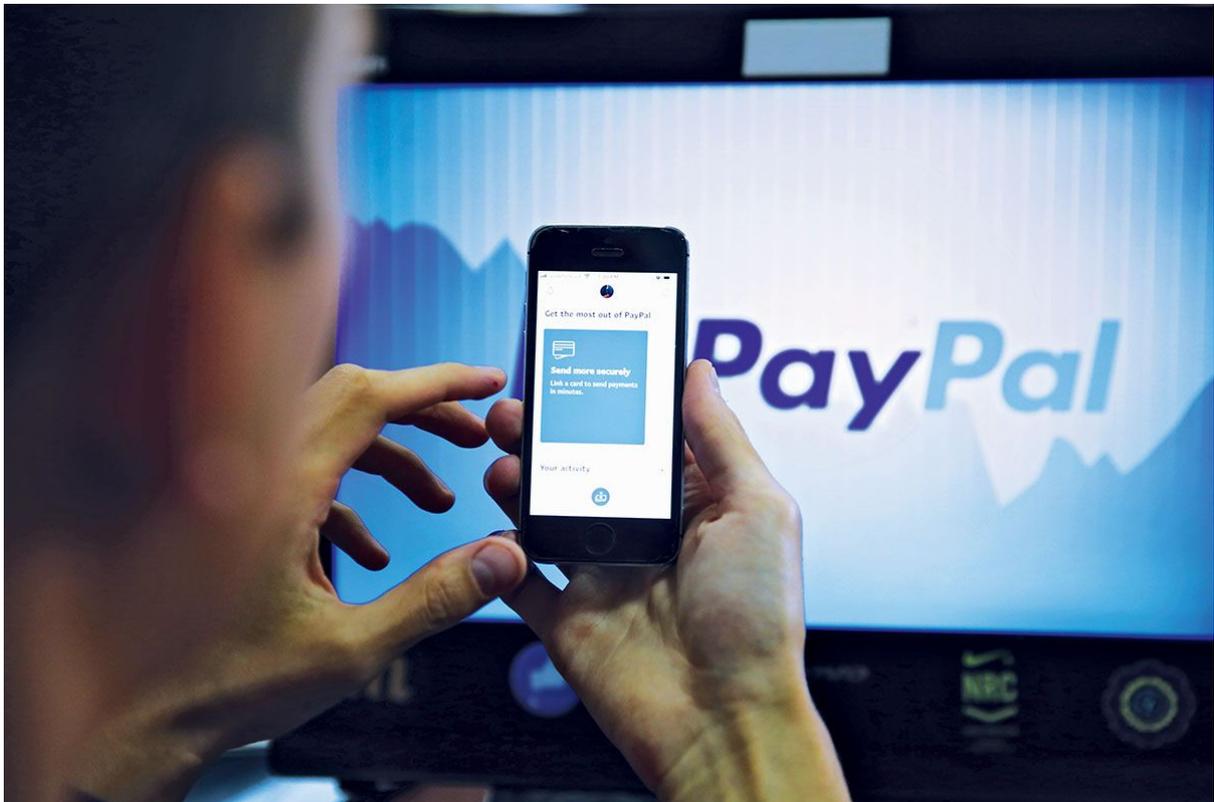
In addition to Venezuela's Petro, the new debit card supports BTC, ETH and DASH.

Meanwhile, Glufco representatives said the new card is a device for transferring cryptocurrencies and hinted that in the future the system will be updated automatically to support new digital assets. It would however appear that there are no plans for the new debit card to support any fiat currencies such as the Venezuelan Bolivar.

Terminals for the use of the new debit card can be installed in retail outlets while the software can run on a broad range of existing operating systems.

[Bits.media](#), 03.10

PayPal refuses to take part in Libra



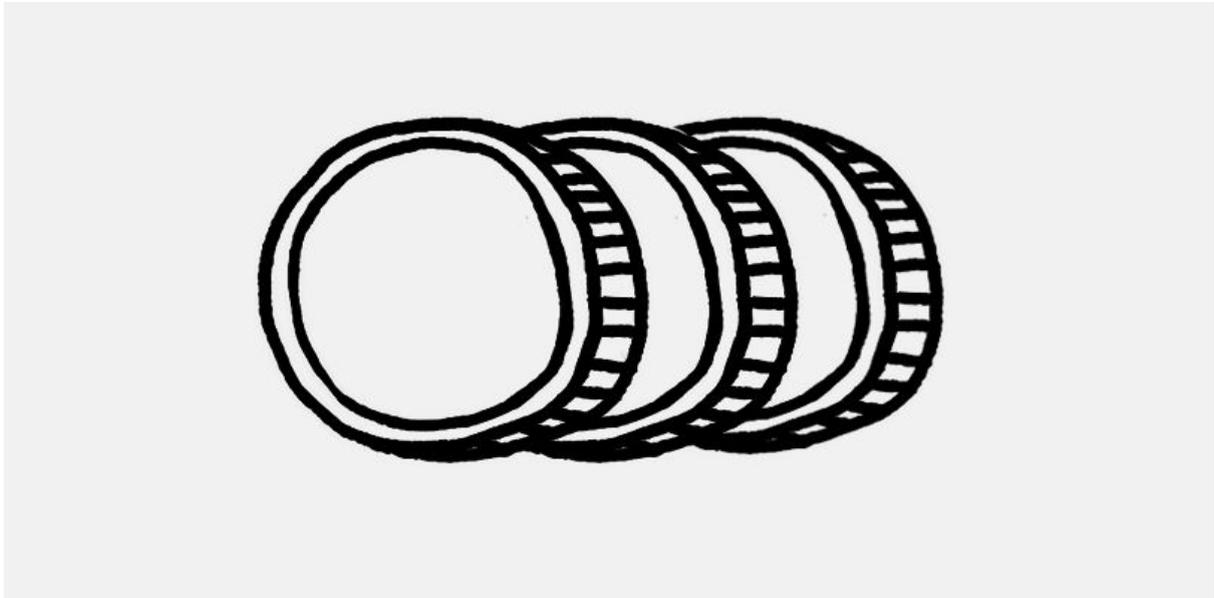
The largest debit digital payment system PayPal suddenly pulled out of the Libra project. Payment giant representatives didn't show up for the meeting of the partners of the Facebook project. The cause is the displeasure of regulators.

"Payment companies don't want to draw the attention of regulators to their business. This basically means there are still a lot of issues that have not been properly sorted out with the regulators," the publication's source states.

It has to be said, though, that PayPal does not rule out the possibility of partnering up with the project in the future on condition that all the issues with the regulators get sorted out. It is payment companies such as Visa, Mastercard and Stripe that are most concerned about possible problems with the regulators.

[Crypto.pro](https://crypto.pro), 04.10

Tim Cook: Apple has no plans to issue its own cryptocurrency



Apple will not issue its own cryptocurrency according to Apple CEO Tim Cook, because issuing money is a prerogative of the State. In his opinion, there are certain obligations that must be performed by elected representatives rather than private companies.

I am convinced that money and defense must remain in the hands of the state, these are the state's key missions. We elect representatives so they can perform these obligations but nobody elects companies," Mr Cook noted.

Earlier Apple Pay vice president Jennifer Bailey stated the company was taking an interest in the digital space. In her opinion cryptocurrency have long term potential and a bright future.

[RBC.ru](https://www.rbc.ru), 04.10

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