

DOI <https://doi.org/10.30525/2592-8813-2022-2-6>

ДЕЯКІ АСПЕКТИ МІЖНАРОДНОГО СПІВРОБІТНИЦТВА У СФЕРІ ОБОРОТУ ВІРТУАЛЬНИХ АКТИВІВ В УКРАЇНІ

Сергій Грицай,

кандидат юридичних наук,

доцент кафедри галузевого права та загальноправових дисциплін

Інституту права та суспільних відносин Відкритого міжнародного університету

розвитку людини «Україна» (Київ, Україна)

ORCID ID: 0000-0003-0051-6149

frick165487@gmail.com

Анотація. Легалізація віртуальних активів в Україні може стати поштовхом для розвитку її економіки. FATF та інші організації, які займаються боротьбою з відмиванням грошей, дуже швидко рухаються до прозорості та контролю над віртуальними активами. Україна співпрацює з міжнародними фінансовими установами, які займаються боротьбою з відмиванням грошей. Метою даної статті є проведення дослідження, спрямованого на встановлення особливостей існуючого державного механізму міжнародного співробітництва України у сфері обігу віртуальних активів. За результатами дослідження встановлено, що окремі види заборон на набуття юридичною особою статусу постачальника послуг, пов'язаних з обігом віртуальних активів, порушують міжнародні норми та конституційні права і свободи такої юридичної особи на вільний доступ до ринку та підприємницьку діяльність.

Ключові слова: віртуальні активи, криптовалюта, біткоїн, цифрова валюта, безготівкові кошти, грошовий сурогат, міжнародне співробітництво, FATF.

SOME ASPECTS OF INTERNATIONAL COOPERATION IN THE SPHERE OF TURNOVER OF VIRTUAL ASSETS IN UKRAINE

Serhii Hrytsai,

Ph.D. in Law, Associate Professor at the Department of Sectoral Law and General Legal Disciplines of the Institute of Law and Social Relations of Open International University of Human Development "Ukraine" (Kyiv, Ukraine)

ORCID ID: 0000-0003-0051-6149

frick165487@gmail.com

Abstract. The legalization of virtual assets in Ukraine can become a stimulus for the development of its economy. FATF and other anti-money laundering organizations are moving very quickly towards transparency and control over virtual assets. Ukraine is cooperating with international financial institutions that combat money laundering. The purpose of this article is to conduct research aimed at establishing specifics of the existing state mechanism of international cooperation of Ukraine in the sphere of circulation of virtual assets. According to the results of the study, it was found that certain types of prohibitions for a legal entity to acquire the status of a service provider related to the circulation of virtual assets violate numerous international norms and constitutional rights and freedoms of such legal entity to free access to the market and business activities.

Key words: virtual assets, cryptocurrency, bitcoin, digital currency, non-cash money, money surrogate, international cooperation, FATF.

Introduction. The modern and rapid development of digital technologies has acquired a wide range of applications in many sectors of the world economy. It had the most widespread impact on its financial sector, in particular in the form of the emergence of such a phenomenon as cryptocurrency. And these innovations did not bypass the Ukrainian economy, to which government officials also paid close attention, deciding to legalize the circulation of cryptocurrency in Ukraine.

«Virtual assets are the future for both Ukraine and the world. In 10-15 years, some countries may completely abandon paper money. However, if virtual assets will be a tool of the "black market", money laundering, then they will not be able to be a mainstream technology. Therefore, there is a trend to transfer all operations with cryptocurrencies to transparent standards.» – this is the vision expressed by the Deputy Minister of Digital Transformation for the Development of Information Technologies. In addition, he added that at the initial stage of market regulation, we will not be able to check every company whether it provides services to Ukrainians. It is difficult to do purely technically. Therefore, first of all, obtaining such permits depends on the companies themselves. For our part, we will do our best to warn about legislative changes and the need to obtain permission. Companies that do not want to implement such changes will be able to operate illegally for a few more years, maybe a little less or more. But the market is still moving toward becoming more open and civilized. The FATF and other anti-money laundering organizations are moving very quickly towards transparency and control of virtual assets. Now we have to follow international guidelines in this

area, but I would not say that they are excessive or unjustified. If international standards are not followed, there is a high probability that cryptocurrencies will be used for money laundering. We cooperate with international financial institutions that fight money laundering. Therefore, over time, joint work of global regulators aimed at exchanging such information may be established. At the same time, we do not want to hinder the development of this new industry with excessive regulation. The same logic applies to international regulatory organizations. (Ministry of Digital: «In Ukraine, it will be possible to legally pay with cryptocurrencies», 2021).

Literature review and output conditions. On February 17, 2022, the Parliament of Ukraine adopted the Law of Ukraine «On Virtual Assets» No. 2074-IX (hereinafter – Law 2074) (About virtual assets, 2022). Which was signed by the President of Ukraine on March 15, 2022, after taking into account the changes, according to his previously submitted proposals (Proposals of the President of Ukraine to the Law «On Virtual Assets». 2020). According to Paragraph 1 of Chapter VI «Final and Transitional Provisions» of Law 2074, the law itself will enter into force (Explanatory note to Draft No. 7150 of the Law of Ukraine «On Amendments to the Tax Code of Ukraine on Taxation of Turnover of Virtual Assets in Ukraine», 2022): a). from the date of entry into force of the law of Ukraine on amendments to the Tax Code of Ukraine, regarding the peculiarities of taxation of operations with virtual assets; б). implementation of the State Register of service providers related to the turnover of virtual assets, which is additionally specified in Paragraph 2 of Chapter VI of the Final and Transitional Provisions, as a limitation in the possibility of applying sanctions provided for in Article 23 of Law 2074. To fulfill the provisions of Paragraph 1 of Section VI of Law 2074 and for its implementation (Comparison table to Draft No. 7150 of the Law of Ukraine «On Amendments to the Tax Code of Ukraine, Regarding Taxation of Transactions with Virtual Assets» 2022), On March 13, 2022, the Parliament of Ukraine registered draft law No. 7150 «On Amendments to the Tax Code of Ukraine on Taxation of Transactions with Virtual Assets» (hereinafter – Draft Law 7150) (Draft No. 7150 of the Law on Amendments to the Tax Code of Ukraine on Taxation of Transactions with Virtual Assets, 2022).

In the context of our research, the following materials of the Group on the Development of Financial Measures to Combat Money Laundering (hereinafter – FATF) should be noted separately (FATF, n.d.): issued guidance on a risk-based approach to virtual assets and virtual property service providers in June 2019 (FATF, 2019); in June 2020 published the first 12-month review – the revised FATF standards on virtual assets and VASPs (FATF, 2020); published the second 12-month review in July 2021 – the revised FATF standards on virtual assets and VASPs (FATF, 2021).

Purpose of the Article. To conduct a study aimed at establishing the features of the existing state mechanism of international cooperation of Ukraine in the sphere of virtual assets turnover regulated by the Law of Ukraine «On Virtual Assets» and other international regulatory acts.

Methodology statement. When conducting the research, the following were used: general scientific research methods – deduction and induction, synthesis and analysis, scientific abstraction, systematic approach; especially – legal methods of knowledge – formally legal; legal forecasting, retrospective, and comparative legal method; methodological substantiation of the essence, nature, and structure of the terminology, which is the object of research.

Results of the study. Money laundering is a process that allows you to hide the illegal origin of such money. This process is dangerous because it allows criminals to enjoy their profits without threatening the source of those profits. Illegal arms trade, as well as organized crime activities, including, for example, drug trafficking, and prostitution, can generate enormous sums. Embezzlement, insider trading, bribery, and computer fraud schemes can also generate significant profits and create incentives to "legalize" ill-gotten gains by laundering them. When a criminal activity generates significant profits, the individual or group of individuals involved must find a way to control the funds so as not to attract attention to the activity that is their source or to the individuals involved in such activity. Criminals achieve this by disguising sources, changing forms, or moving funds to places where they are less likely to attract attention. (FATF, n.d.)

1. Regulation of virtual assets in Ukraine is carried out by the National Securities and Stock Market Commission (hereinafter – NSSMC) (Regulations on the National Securities and Stock Market Commission, 2011) and the National Bank of Ukraine (hereinafter – NBU) (About the National Bank of Ukraine, 1999) comprehensive measures to organize, control, supervise the virtual assets market, regulate the rules of operation of service providers related to the turnover of virtual assets, as well as measures to prevent and counter abuse and violations in the virtual assets market. State regulation in the sphere of turnover of virtual assets is carried out within the limits of its powers: about virtual assets secured by currency values – the National Bank of Ukraine; regarding virtual assets, except for virtual assets secured by currency values, – the National Securities and Stock Market Commission (Paragraph 1 of Article 16 of Law 2074).

At the beginning of the study, in the context of its purpose, it will be appropriate to define some terms used in Law 2074:

– providers of services related to the turnover of virtual assets – exclusively business entities – legal entities that conduct one or more of the following types of activities in the interests of third parties: storage or administration of virtual assets or virtual asset keys; exchange of virtual assets; transfer of virtual assets; provision of intermediary services related to virtual assets (Paragraph 8, Paragraph 1, Article 1 of Law 2074);

– public offer of virtual assets – an offer, addressed to an unspecified circle of persons, to purchase virtual assets at the price and on the terms determined by such an offer, which is carried out taking into account the requirements established by Law 2074 (Paragraph 9, Paragraph 1, Article 1 of Law 2074);

– significant participation – direct or indirect, independent or joint ownership of 10 or more percent of the authorized (composite) capital or voting rights of purchased shares (shares) of a legal entity, or independent of formal ownership, the possibility of significant influence on the management or activities of a legal entity (Paragraph 4 Paragraph 1 of Article 1 of Law 2074);

– the terms "ownership structure" and "impeccable business reputation" are used in Law 2074 in the meanings given in the Law of Ukraine "On prevention and counteraction of legalization (laundering) of proceeds obtained through crime, financing of terrorism and financing of the proliferation of weapons of mass destruction" (Paragraph 2 Article 1 of Law 2074). (On the prevention and countermeasures against the legalization (laundering) of proceeds obtained through crime, the financing of terrorism, and the financing of the proliferation of weapons of mass destruction, 2019).

Control over the fulfillment of the requirements of Law 2074 is carried out by the NSSMC and other state bodies within the limits of their powers and in the manner determined by the Constitution and laws of Ukraine. Control over the turnover of secured virtual assets, secured by individual objects of civil rights, under the conditions stipulated by Law 2074, within the limits of their powers, other state bodies may also carry out, if their competence includes regulation of the turnover of individual objects of civil rights and/or registration of transactions with such objects of civil rights. (Article 22 of Law 2074)

Among the main tasks of NSSMC, in the context of the purpose of our research, the following can be distinguished:

– forming and ensuring the implementation of state policy regarding the development and functioning of the virtual assets market, facilitating the adaptation of legislation on virtual assets to international standards (Paragraph 1, Paragraph 2, Article 16 of Law 2074);

– ensuring and carrying out, within the limits of their authority, control over the implementation by participants of the virtual assets market of the legislation in the field of prevention and countermeasures against the legalization (laundering) of proceeds obtained through crime, the financing of terrorism and the financing of the proliferation of weapons of mass destruction (Paragraph 7 Paragraph 2 of Article 16 2074 of the Law);

– exercising the powers of the subject of state financial monitoring (Paragraph 8 Paragraph 2 of Article 16 of Law 2074).

We will also highlight several functions performed by the NSSMC following the tasks assigned to it, which are interesting in the context of our research:

– concludes international treaties and other agreements with the relevant bodies of foreign countries on matters of cooperation in the sphere of regulating the turnover of virtual assets by the procedure established by law (Paragraph 3 Paragraph 3 Article 16 of Law 2074);

– carries out international cooperation with relevant state bodies and non-governmental organizations of foreign countries and international organizations in terms of exchanging experience and information related to the regulation of the virtual assets market (Paragraph 4 Paragraph 3 of Article 16 of Law 2074);

– provides state authorities with the information necessary for the performance of their powers in the field of virtual assets turnover (Paragraph 7 Paragraph 3 of Article 16 of Law 2074);

– develops and organizes the implementation of measures aimed at preventing violations of the legislation on virtual assets (Paragraph 15 Paragraph 3 of Article 16 of Law 2074);

– carries out control and supervision of compliance by participants of the virtual assets market of the legislation on virtual assets and holds them accountable for violations of such legislation (Paragraph 16, Paragraph 3, Article 16 of Law 2074).

The NSSMC has the following powers, in the context of our study:

– implementation of supervision and control over the activities of service providers related to the turnover of virtual assets, in the order determined by NSSMC (Paragraph 2 Paragraph 4 of Article 16 of Law 2074);

– carrying out, by the procedure determined by the NSSMC, independently or jointly with other state bodies, inspections regarding the compliance by providers of services related to the turnover of virtual assets with the requirements of the legislation on virtual assets (Paragraph 6, Paragraph 4, Article 16 of Law 2074);

– publication by the procedure established by the law of information regarding the established facts of violation of the legislation on virtual assets (Paragraph 7, Paragraph 4, Article 16 of Law 2074);

– sending materials to law enforcement agencies regarding the facts of offenses for which administrative and criminal liability is provided (Paragraph 8 Paragraph 4 of Article 16 of Law 2074);

– exchange of experience for the purpose of preventing and combating offenses in the virtual assets market and establishing ties within the framework of international cooperation on terms of reciprocity, providing and receiving information on the functioning of the virtual assets market and its participants, which does not constitute a state secret and does not lead to disclosure professional secrecy (Paragraph 9 Paragraph 4 of Article 16 of Law 2074).

It should be noted that legal entities intending to acquire the status of a provider of services related to the turnover of virtual assets are prohibited in Paragraph 8 Paragraph 4 of Article 9 of Law 2074, as such a legal entity has the following characteristics: has among participants (founders, shareholders) of legal entities registered in states (jurisdictions) that do not implement or improperly implement the recommendations of international, intergovernmental organizations involved in the fight against legalization (laundering) of proceeds obtained through crime, or the financing of terrorism or financing proliferation of weapons of mass destruction.

2. Ukraine's international cooperation in the field of virtual assets turnover is carried out by Law 2074, international treaties of Ukraine, and other regulatory legal acts (Paragraph 1 of Article 24 of Law 2074).

It should be noted that if an international treaty, the binding consent of which has been given by the Verkhovna Rada of Ukraine, establishes other rules than those provided for by Law 2074, the rules of the international treaty shall be applied (Paragraph 2 of Article 24 of Law 2074).

NSSMC, within its competence, takes into account the international experience of the development of the virtual assets market, and the recommendations of international or intergovernmental organizations, and also ensures the imple-

mentation of relevant international standards, in particular the standards of the Group for the Development of Financial Measures to Combat Money Laundering (FATF) (Paragraph 3 of Article 24 of Law 2074).

By the international treaties of Ukraine, on the principle of reciprocity or its initiative, the NSSMC carries out international cooperation with the relevant bodies of foreign states, with international organizations to exchange experience and information (Paragraph 1 of Article 25 of Law 2074).

The NSSMC has the right, within the framework of international cooperation, to enter into or join interdepartmental agreements with relevant state bodies of foreign countries and international organizations whose competence includes issues regulated by agreements (Paragraph 2 of Article 25 of Law 2074).

NSSMC to the relevant body of a foreign state of information with limited access is carried out in the manner determined by the law or an international treaty of Ukraine, provided that the body of a foreign state ensures no lower level of protection of such information than that applied in Ukraine (Paragraph 3 of Article 25 of Law 2074).

Ensuring international cooperation in the field of virtual assets turnover is entrusted to the relevant state supervisory, law enforcement, and judicial bodies within their powers (Paragraph 4 of Article 25 of Law 2074).

3. Financial Action Task Force on Money Laundering (FATF). In response to the growing problem of money laundering, the Financial Action Task Force on Money Laundering (FATF) was established in 1989 at a meeting of the leaders of the G7 countries in Paris. Recognizing the threat to the banking system and financial institutions, the heads of state or government of the G7 countries and the president of the European Commission convened a Group for the development of financial measures, which included the countries – members of the G7, the European Commission and eight other countries.

The FATF is an intergovernmental body tasked with developing and promoting anti-money laundering strategies at both the national and international levels. Thus, the Group for the development of financial measures is a "strategy formation body" whose activities are aimed at forming the necessary political will to implement the reform of national legislation and the regulatory system to combat money laundering.

The FATF has neither a clearly defined constitution nor an unlimited term of existence. Every five years, FATF conducts regular reviews of its tasks. The FATF has been in existence since 1989 and it was agreed that it should continue its work as a matter of necessity.

In April 1990, less than one year after its establishment, the FATF produced a report containing forty recommendations providing a broad framework for the measures needed to combat money laundering. The aforementioned recommendations define the principles of action and provide countries with some flexibility in implementing these principles according to their specific conditions and constitutional framework. Although the recommendations are not a binding international convention. Among the main obligations contained in the Recommendations, which must be effectively implemented, are the following:

- criminalization of money laundering obtained as a result of serious crimes (recommendation 4) and adoption of laws on the seizure and confiscation of funds obtained through criminal means (recommendation 7);
- an obligation for financial institutions to identify all their customers, including any transferees, and to keep proper records (recommendations 10 and 12);
- requiring financial institutions to report suspicious transactions to competent national authorities (recommendation 15) and to implement a wide range of internal control measures (recommendation 19);
- adequate systems of control and supervision over the activities of financial institutions (recommendations 26-29);
- the need to sign international agreements and adopt national legislation that would enable countries to implement prompt and effective cooperation at all levels (recommendations 32-40).

The FATF may apply Recommendation 21 and adopt a regulation that will require financial institutions to pay particular attention to business relationships and transactions with natural and legal persons, as well as financial institutions that are residents of a country that does not comply with the provisions of the Forty Recommendations. And, finally, the issue of the country's membership in the FATF may be raised.

4. Other international and regional organizations whose activities are aimed at combating money laundering.

The activities of some international and regional bodies, in full or in part, are devoted to setting similar goals and solving similar tasks for their member countries, which FATF puts about the countries that are part of it.

Next, we list the most famous of such international and regional bodies:

Asia-Pacific Group on Money Laundering (APG);

Caribbean Financial Action Task Force on Money Laundering (CFATF);

Group of representatives of offshore countries in the field of banking supervision (OGBS);

Committee of Experts on the Evaluation of Money Laundering Measures of the Council of Europe.

The mentioned organizations can be conditionally divided among themselves into two large groups, which conduct a mutual assessment of the activities of the member countries of the respective organizations, during which the progress towards the implementation of the necessary measures to combat money laundering is assessed, as well as identify new trends in this area:

1) The Caribbean Group on the Development of Financial Measures to Combat Money Laundering (CFATF), the Committee of Experts on the Evaluation of Money Laundering Measures of the Council of Europe, and the Group of Representatives of Offshore Countries in the Field of Banking Supervision (OGBS);

2) The Asia-Pacific Group on Money Laundering (APG), the Caribbean Group on the Development of Financial Measures to Combat Money Laundering (CFATF), and the Committee of Experts on the Evaluation of Money Laundering Measures of the Council of Europe.

The experience of these international organizations should also be studied, and its best achievements should be implemented in Ukrainian legislation.

Conclusion. Given that the FATF is an intergovernmental body whose task is to develop and promote an anti-money laundering strategy at both the national and international levels, that is, it is a "strategy-making body" whose activities are aimed at forming the necessary political will to implement reforms in the national legislation and regulatory system to combat money laundering.

We believe that the prohibition of a legal entity to acquire the status of a provider of services related to the turnover of virtual assets, specified in Paragraph 8 Paragraph 4 of Article 9 of Law 2074, "*has among its participants (founders, shareholders) legal entities registered in states (jurisdictions) that do not fulfill or improperly fulfill the recommendations of international, intergovernmental organizations involved in the field of combating the legalization (laundering) of criminal proceeds or the financing of terrorism or financing the proliferation of weapons of mass destruction.*" – is such that it violates numerous international norms that Ukraine has ratified, and the Constitutional rights and freedoms of such a legal entity for free access to the market and the conduct of its economic activities.

The mentioned recommendations of the FATF (as well as other organizations) are not an international convention that is mandatory for implementation but only define the principles of action and provide the participating countries with some flexibility in the implementation of these principles according to their specific conditions and constitutional basis.

The FATF may apply Recommendation 21 and adopt a regulation that will require financial institutions to pay particular attention to business relationships and transactions with natural and legal persons, as well as financial institutions that are residents of a country that does not comply with the provisions of the Forty Recommendations. We emphasize, "to pay special attention to business relations and operations" with such legal entities, and not to introduce unconstitutional norms that also violate numerous international ratified legal acts, introducing similar prescriptions in Paragraph 8 Paragraph 4 of Article 9 of Law 2074.

FATF's cooperation with such organizations, as well as their cooperation among themselves, is a positive initiative aimed at ensuring the implementation of effective countermeasures against money laundering by all countries of the world – through the introduction of relevant and understandable legal norms into local legislation that does not contradict their constitutional foundations.

References:

1. FATF. (n.d.). *Hrupa z rozrobky finansovoykh zakhodiv borotby z vidmyvanniam hroshei – FATF*. URL: <https://www.fiu.gov.ua/content/uk/fatf.htm> (accessed 14 July 2022)
2. FATF. (2019). *Guidance for a risk-based approach virtual assets and virtual asset service providers* (p. 59). FATF. URL: <https://www.fatf-gafi.org/media/fatf/documents/recommendations/RBA-VA-VASPs.pdf> (accessed 14 July 2022)
3. FATF. (2020). *12-month review of the revised FATF standards on virtual assets and virtual asset service providers* (p. 26). FATF. URL: <https://www.fatf-gafi.org/media/fatf/documents/recommendations/12-Month-Review-Revised-FATF-Standards-Virtual-Assets-VASPs.pdf> (accessed 14 July 2022)
4. FATF. (2021). *Second 12-month review of the revised FATF standards on virtual assets and virtual asset service providers* (p. 46). FATF. URL: <https://www.fatf-gafi.org/media/fatf/documents/recommendations/Second-12-Month-Review-Revised-FATF-Standards-Virtual-Assets-VASPs.pdf> (accessed 14 July 2022)
5. Mintsyfry: «V Ukraini mozhna bude lehalno rozrakhovuvaty kryptovaliutamy» [Ministry of Digital: «In Ukraine it will be possible to legally pay with cryptocurrencies»]. (2021, August 6). *Minfin*. URL: <https://minfin.com.ua/ua/currency/articles/oleksandr-bornyakov-virtualni-aktivni-mozhut-povnisty-zaminiti-deyaki-nacionalni-valyuti/> (accessed 14 July 2022) (in Ukrainian)
6. Polozhennia pro Natsionalnu komisiiu z tsinnykh paperiv ta fondovoho rynku [Regulations on the National Securities and Stock Market Commission], Pub. L. No. 1063/2011 (2011). URL: <https://zakon.rada.gov.ua/go/1063/2011> (accessed 14 July 2022) (in Ukrainian)
7. Porivnialna tablytsia do Proektu №7150 Zakonu Ukrainy «Pro vnesennia zmin do Podatkovoho kodeksu Ukrainy, shchodo opodatkuvannia operatsii z virtualnymi aktyvamy» [Comparison table to Draft No. 7150 of the Law of Ukraine «On Amendments to the Tax Code of Ukraine, Regarding Taxation of Transactions with Virtual Assets»] (2022). URL: <https://itd.rada.gov.ua/billInfo/Bills/pubFile/1245233> (accessed 14 July 2022) (in Ukrainian)
8. Poiasniuvalna zapyska do Proektu №7150 Zakonu Ukrainy «Pro vnesennia zmin do Podatkovoho kodeksu Ukrainy shchodo opodatkuvannia oborotu virtualnykh aktyviv v Ukraini» [Explanatory note to Draft No. 7150 of the Law of Ukraine «On Amendments to the Tax Code of Ukraine on Taxation of Turnover of Virtual Assets in Ukraine»]. (2022). URL: <https://itd.rada.gov.ua/billInfo/Bills/pubFile/1245235> (accessed 14 July 2022) (in Ukrainian)
9. Pro virtualni aktyvy [About virtual assets], Pub. L. No. 2074– IX (2022). URL: <https://zakon.rada.gov.ua/go/2074-20> (accessed 14 July 2022) (in Ukrainian)
10. Pro zapobihannia ta protydivni lehalizatsii (vidmyvanniu) dokhodiv, oderzhanykh zlochynnym shliakhom, finansuvanniu teroryzmu ta finansuvanniu rozpovsiudzhennia zbroi masovoho znyschennia [On the prevention and countermeasures against the legalization (laundering) of proceeds obtained through crime, the financing of terrorism and the financing of the proliferation of weapons of mass destruction], Pub. L. No. 361– IX (2019). URL: <https://zakon.rada.gov.ua/go/361-20> (accessed 14 July 2022) (in Ukrainian)
11. Pro Natsionalnyi bank Ukrainy [About the National Bank of Ukraine], Pub. L. No. 679– XIV (1999). URL: <https://zakon.rada.gov.ua/go/679-14> (accessed 14 July 2022) (in Ukrainian)
12. Proekt №7150 Zakonu Pro vnesennia zmin do Podatkovoho kodeksu Ukrainy shchodo opodatkuvannia operatsii z virtualnymi aktyvamy [Draft No. 7150 of the Law on Amendments to the Tax Code of Ukraine on Taxation of Transactions with Virtual Assets.] (2022). URL: <https://itd.rada.gov.ua/billInfo/Bills/Card/39211> (accessed 14 July 2022) (in Ukrainian)
13. Propozytzii Prezydenta Ukrainy do Zakonu «Pro virtualni aktyvy.» [Proposals of the President of Ukraine to the Law «On Virtual Assets.»] (2020). URL: <https://itd.rada.gov.ua/billInfo/Bills/Card/2698> (accessed 14 July 2022) (in Ukrainian)