



THE LEADING COMMUNITY CRYPTOCURRENCY FOR SOCIAL
PROJECTS

SPURT PLUS
SPU+



SPURT PLUS

“SPU+”

**THE LEADING COMMUNITY CRYPTOCURRENCY,
FOR SOCIAL PROJECTS.**

“WHITE PAPER”

Disclaimer:

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1- ABSTRACT

Internet changed the world and is the basis for running thousands of businesses, and several of the major companies, as well as, enterprises around the globe. For example: Alphabet, Facebook, Instagram, Telegram and many other's which are extremely successful, and are impressively a part of many people's lives. The Blockchain technology now has become a platform that has also revolutionized the world, beginning with the monetary and financial sector of the economy, and now there are various kinds of different uses for Blockchain technology. For example: The Legal Field, Identity, Communication, Data Storage, Security, Marketing and several other fields and markets. It is a very disruptive technology that is changing forever, the way we deal with many aspects of our everyday living. Blockchain technology begun as a platform to hold, manage and transact with currencies-particularly, Bitcoin. Many other Currency Platforms have been created since 2008, and the technology has now expanded very successfully into many other markets as well. The main focus for this paper is to describe this new technology as a currency platform to operate and manage one (1) of the Leading Community Cryptocurrencies in the market today. How to transact and do business with this currency in a secured environment, and at the same time, help others in achieving, as well as, creating Social Projects. Developing and expanding the Cryptocurrency Market into new areas, and contributing to the World's Economy by facilitating and increasing the World's GDP.



Blockchain has revolutionized the Monetary System, and now it has become possible, with this new technology, to have a cashless society. The way the Monetary Base of many countries is managed will change, as many countries adopt this technology to replace physical cash by Cryptocurrencies. Major economic entities-private and public, have discussed in Economic Forums the viability of having digital currencies circulated through algorithms encrypted in blocks, which form a sequence that is known as Blockchain technology. This technology creates decentralized, secure transmissions of information or data that is most commonly used, as cryptocurrencies. Cryptocurrencies in the near future will be highly regulated in the majority of the countries across the world.



2- INTRODUCTION

What is Spurt Plus? Spurt Plus, (SPU+), is a community cryptocurrency that was created in January 2018. Spurt Plus Cryptocurrency (SPU+), created by the Los Reyes Group Inc. SPURT PLUS focal point and main objective, is to be the leading cryptocurrency for the development of Social Projects across the world. These projects can be in any Economic Sector or Field, as long as there is a need for such endeavors in a particular country or region. Projects could be a Medical Project to assist people with medical services or medicine. They could also be Educational Projects to build schools and hire teachers. An Energy Project to generate electricity for a community or town, to build water dams, create roads and also to provide aid to organizations-to assist society in various fields and areas of life. For this purpose, SPURT PLUS will be listed in various exchanges, and will be used to purchase and acquire goods, services, as well as, exchanged for other cryptocurrencies, coins, tokens or fiat money. SPURT PLUS will be stored in various exchanges across the world, and in digital wallets or mobile apps.



3- SPU+ IS AN ERC20 TOKEN ON THE ETHEREUM BLOCKCHAIN PLATFORM

WHAT IS ETHEREUM?

[1] **Ethereum** is an open source public, Blockchain-based distributed computing platform featuring smart contract (scripting) functionality. It provides a decentralized Turing-complete virtual machine, the Ethereum Virtual Machine (EVM), which can execute scripts using an international network of public nodes. Ethereum also provides a cryptocurrency token called *Ethereum*, which can be transferred between accounts and used to compensate participant nodes for computations performed. An internal transaction pricing mechanism, *Gas* is used to mitigate spam and allocate resources on the network.

The Ethereum Platform not only has its own currency named (Ethereum) but also has tokens on top of the platform that can act as currency themselves.

The entire Ethereum network is a giant mass of nodes (Computer Hubs) connected to one another. In fact the entire network can be visualized as a single entity called "Ethereum Virtual Machine" or EVM for short. All the transactions that have happened and will ever happen in this network are automatically updated and recorded in an open and distributed ledger.



ETHEREUM HISTORY

[1] “Ethereum” was proposed in late 2013 by Vitalik Buterin, a cryptocurrency researcher and programmer. Development was funded by an online crowdsale that took place between July and August 2014. The system went live on 30 July, 2015, with 11.9 million coins "premined" for the crowdsale. This accounts for approximately 13 percent of the total circulating supply.

In 2016, as a result of the collapse of The DAO project, Ethereum was split into two separate Blockchains - the new separate version became Ethereum (ETH), and the original continued as Ethereum Classic (ETC).

Most of the major tokens on the Ethereum Blockchain are ERC20-compliant.

[2] THE ERC20 TOKEN STANDARD INTERFACE

Following is an interface contract declaring the required functions and events to meet the ERC20 standard:

```
1 // -----  
2 // ERC Token Standard #20 Interface  
3 // https://github.com/ethereum/EIPs/blob/master/EIPS/eip-20-token-standard.md  
4 // -----  
5 contract ERC20Interface {  
6     function totalSupply() public constant returns (uint);
```



```
7  function balanceOf(address tokenOwner) public constant returns (uint
balance);
8  function allowance(address tokenOwner, address spender) public constant
returns (uint remaining);
9  function transfer(address to, uint tokens) public returns (bool success);
10 function approve(address spender, uint tokens) public returns (bool
success);
11 function transferFrom(address from, address to, uint tokens) public returns
(bool success);
12
13  event Transfer(address indexed from, address indexed to, uint tokens);
14  event Approval(address indexed tokenOwner, address indexed spender, uint
tokens);
15 }
```

Most of the major tokens on the Ethereum Blockchain are ERC20-compliant. The [GNT Golem Network Token](#) is only partially-ERC20-compliant as it does not implement the `approve(...)`, `allowance(..)` and `transferFrom(...)` functions, and the `Approval(...)` event.

Some of the tokens include further information describing the token contract:

```
1  string public constant name = "Token Name";
```



```
2  string public constant symbol = "SYM";  
3  uint8 public constant decimals = 18; // 18 is the most common number of  
    decimal places
```

HOW DOES AN ERC 20 TOKEN CONTRACT WORK?

An ERC20 Contract is a Smart Contract on the Ethereum Platform

[3] What Is a Smart Contract

When someone wants to get a particular task done in Ethereum they initiate a **smart contract** with one or more people.

Smart Contracts are a series of instructions, written using the programming language “[solidity](#)”, which work on the basis of the **IFTTT logic** aka the **IF-THIS-THEN-THAT logic**. Basically, if the first set of instructions are done then execute the next function and after that the next and keep on repeating until you reach the end of the contract.

The best way to understand that is by imagining a vending machine. Each and every step that you take acts like a trigger for the next step to execute itself. It is like the domino effect. So, let’s examine the steps that you will take while interacting with the vending machine:



Step 1: You give the vending machine some money.

Step 2: You punch in the button corresponding to the item that you want.

Step 3: The item comes out and you collect it.

Now look at all those steps and think about it. Will any of the steps work if the previous one wasn't executed? Each and every one of those steps is directly related to the previous step. There is one more factor to think about, and it is an integral part of smart contracts. You see, in your entire interaction with the vending machine, you (the requestor) were solely working with the machine (the provider). There were absolutely no third parties involved.

So, now how would this transaction have looked like if it happened in the Ethereum network? Suppose you just bought something from a vending machine in the Ethereum network, how will the steps look like then?

Step 1: You give the vending machine some money and this gets recorded by all the nodes in the Ethereum network and the transaction gets updated in the ledger.

Step 2: You punch in the button corresponding to the item that you want and record of that gets updated in the Ethereum network and ledger.

Step 3: The item comes out and you collect it and this gets recorded by all the nodes and the ledger.

Every transaction that you do through the smart contracts will be recorded and update by the network. What this does, is that it keeps everyone involved with the contract accountable for their actions. It takes away human malice by making every action taken visible to the entire network. But, having said that, what mainly



incentivizes these people to fulfill their end of the bargain anyway? What are they getting by helping out the requestors? This is where Ether comes in.

Ether - Every single step in a smart contract is a transaction or a complex computation, and would have a cost that is measure in "gas." The price of this gas is paid by the requester in "Ether." Ether is the currency, which everything runs in the Ethereum System. When people talk about ETH and ETC, they are actually talking about the value of Ether in their respective Blockchain.

[3] Let's check out the graph of gas prices over the years:

Every command has a specific gas limit, which ensures that a buggy piece of code doesn't end up depleting your entire Ether Wallet. So basically, the main reason why people fulfill their end of the bargain in a contract is that they are incentivized to collect Ether.

What happens when your ether supply gets depleted in the middle of the contract? If you do not have the ether required for all the gas payments, then all the transactions that have already taken place during the course will go back to the original state. However, your Ether Wallet will continue to reflect the change in balance-since all transactions made in Blockchain are irreversible.

Going forward it is very important that you have two things absolutely clear:

- Smart contracts are how things get done in Ethereum.
- Ether is the currency that is used in the Ethereum network to do anything.



How to Buy SPU+ Tokens?

When you are buying new tokens you will do so by adding ETH to the smart contract of your token. When you do that obviously “Balance” will increase. Since you are buying new tokens, it also means that you are creating new tokens out of nothing.

How to Sell SPU+ Tokens?

Now, what happens when you are selling SPU+ Tokens? Since you are taking the ETH out of the smart contract your "Balance" will go down. At the same time since you are literally commanding the smart contract to destroy the required amount of tokens, your “Supply” will go down.

Now, what happens if you sell a lot of coins at once and you don't have enough balance to counter it out? The equation has been made in a way that it adjusts itself dynamically to any and all circumstances.

To Summarize

When you buy **SPU+ Tokens**, you are giving ETH to the smart contract, and instructing the equation to literally come up with new tokens for you out of thin air.

When you **SELL** smart tokens you are instructing the smart contract to destroy the required amount of tokens and deduct the value of ETH from your “Balance”.



CONCLUSION

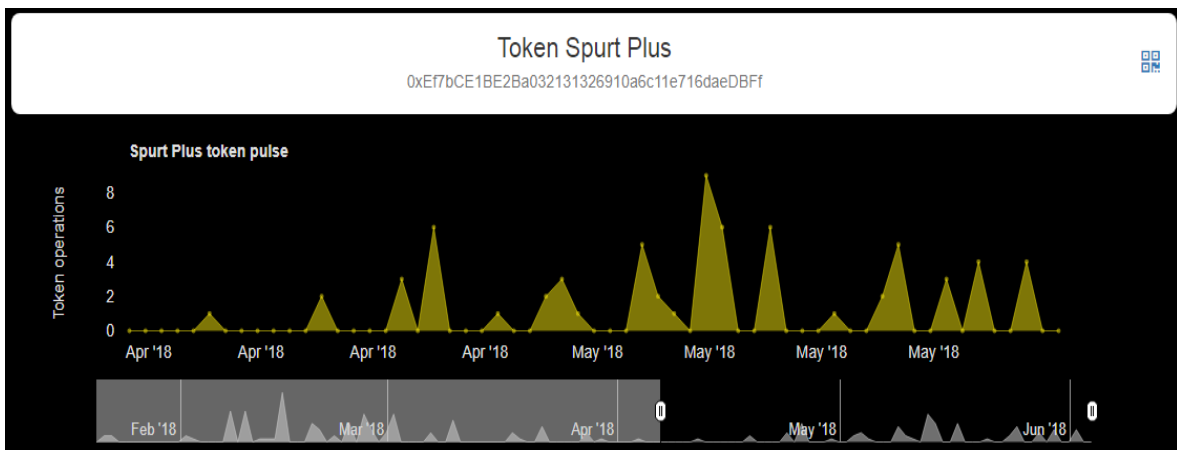
Questioning the future of Ethereum Tokens-is to question the future of DAPP'S and Ethereum itself. In the past year, the number of tokens that have been released is truly staggering, and there are no signs of stoppage. As long as people are looking to innovate on the Ethereum Blockchain, you will be getting a new and steady supply of tokens.

Since a token can be anything from currency, to real world assets, to IOU's; tokens are going to evolve, becoming more and more versatile over time. Fabian Vogelsteller, the gentleman who gave us the ERC20 Token standard, has this to say about tokenization:

“I believe we are just at the beginning of tokenizing everything. Maybe in the future, you will be able to buy a share of the chair you are sitting on, the paint inside your house or a fraction of equity in a huge building complex.”



4- SPURT PLUS LEADING COMMUNITY CRYPTOCURRENCY KNOWN AS “SPU+.”



[4]

Address QR-Code

Ethereum address:

0xEf7bCE1BE2Ba032131326910a6c11e716daeDBFf





SPURT PLUS “SPU+” is an ERC-20 Token.

Blockchain technology has contributed to expedite, make efficient, stabilize, contribute to growth and interconnect financial markets around the globe. This eliminates intermediaries, while overcoming all types of obstacles and barriers across the board-at the same time, significantly improving and successfully creating solutions for the digital smart contract market. This market has enabled "SPU+" to make significant and necessary contributions to assist communities in developing various Social Projects around the globe. Wherever there is a need for a Social Project to be developed and created-SPURT+ can provide the liquidity, added stability and security to the Social Project financing needs. This will increase and contribute to economic growth in the countries, where the projects are developed. "SPU+'s" objective, is to be firmly rooted in an open-source developer community as a leading part of the Ethereum Platform.

"SPU+" will be the leading Community Cryptocurrency-mainly assisting in providing liquidity to develop Social Projects around the globe, and to contribute to world economic growth-by allowing governments, families, companies and businesses to be part of this community and interact to contribute to the SPU+ Ecosystem.



[5] What are the benefits of ERC-20?

Basically, it makes everything simpler.

Before ERC-20 tokens, developers might use other terminology in the code - e.g. one token uses [totalAmount] while another uses [totalNumber].

Exchanges and wallets needed to build their platforms to accommodate for each one token's code.

With a universal standard, ERC20 tokens can be put on an exchange or transferred to a wallet automatically, once it's been created.

ERC-20 also makes the creation of new tokens extremely easy, and that is why Ethereum has become the most popular platform for ICO's in 2017.

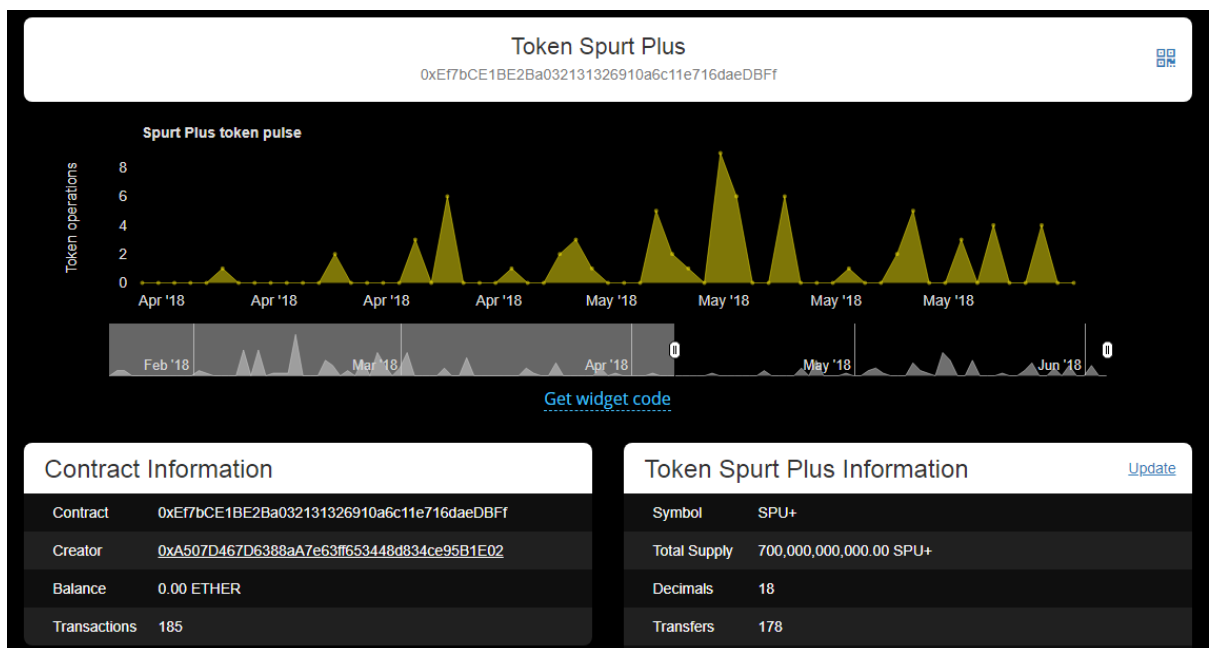
THE “SPU+” DIGITAL APPLICATION, (DAPP).

The SPURT+ community will interact with different financial entities to develop customized highly secured digital wallets to help SPURT+'s users to transact with each other.

“SPU+” Admin has business relations and partnership with other important companies and persons, to help expand the Spurt Community on the Ethereum Platform and other Exchanges where SPURT+ holders can interact with each other.



5- “SPU+” CHARACTERISTICS AND DESIGN



[4]

“SPU+” is a decentralized ERC 20 Smart Contract, to be The Leading Community Cryptocurrency for Social Projects.



The name of the Currency is:	SPURT PLUS
The Symbol is:	SPU+
The Decimal is:	18
The Total Supply is:	700,000,000,000.00 SPU+
Presale:	Within the SPURT Community.



1 Spurt Plus, SPU+ = 50 USD

***Price Based on Value Established by Fiat Reserve Funds.**

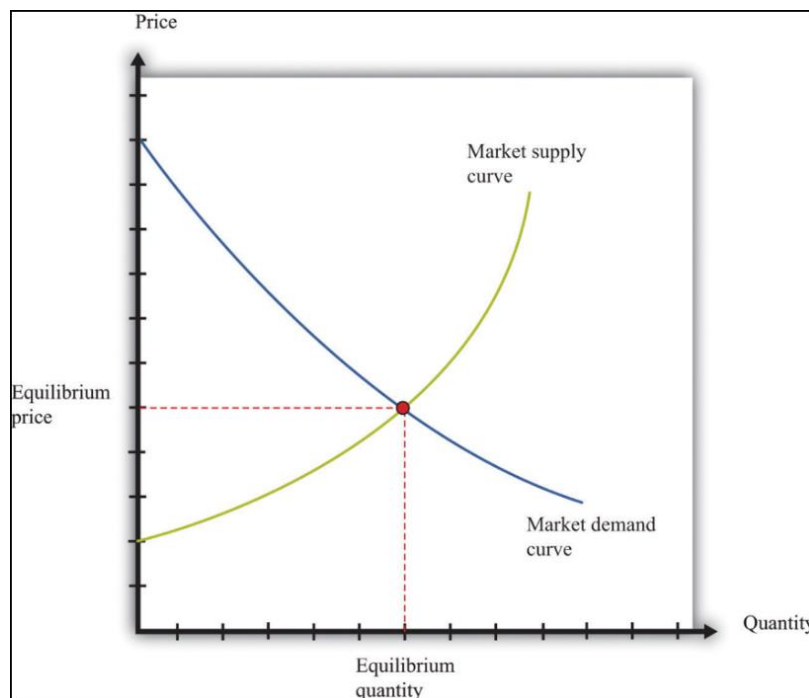


[3] How Does An Ethereum Token Get Its Value?

Now that we know how you can get your hands on you tokens, let's find out what gives them their value in the first place. Tokens get their value from the same place that most things get their value. They are mainly two factors:

- **Supply & Demand.**
- **Trust**

Supply & Demand: This is basic economics 101. More the demand and lesser the supply more will be the price of the product. The supply-demand graph looks like this:





The sweet spot where both the curves intersect is the equilibrium. So, how do Ethereum Tokens take care of supply and demand? Do you remember the token creation code? Specifically, the second part of the code? Let's take another look now, shall we?

As this code implies, there is a fixed amount of tokens that can be issued in the first place. Each and every token is accounted for, because, like Ether, token transactions are also recorded on an open ledger. If in the case the developer wants to change the number of tokens issued, then they will have to create a new application. Any code that is issued in the Blockchain is irreversible, so the old application cannot be altered in any way.

So, now that we have a fixed and finite amount of tokens, which takes care of the "supply" part. What about the demand? The demand obviously depends on a lot of factors. What is the quality of DAPP in itself? Are people excited about the DAPP? Has that DAPP been marketed properly? Is that DAPP going to solve problems? If the demand of the DAPP is sufficiently high, and with the supply remaining constant, it goes without saying that the value of the token is going to be pretty high.

Trust: Like with any currency, tokens will only have value if people have trust in it. Trust comes from a lot of sources like the credibility of the developers, the kind of service provided by the DAPP etc.



6- CRYPTOCURRENCY VS. LEGAL TENDER

Decentralized cryptocurrency is not *legal tender* nor *sovereign currency*. However ***Lack of regulation in some countries is troublesome because Government Regulatory Authorities under different Criteria, different points of view and uncertain perspectives consider cryptocurrency as securities.*** There is a need for common legislation (Fintech Law) regarding cryptocurrencies which are used around the world and are known as digital assets that stores value. A Digital Asset is a digital unit (bit) with value in a ledger or *crypto* account.

Legitimate Money is Legal Tender, payable within a country or region, and that everyone accepts it as valid, it is a medium of exchange, also a measure of value whose ratio varies in accordance with how the mutual exchange ratios of marketable commodities and services vary as well as, within a well-defined system established by an independent sovereignty or, whenever applicable, by the international community, a *measure of value*, based on a *unit*, referred to as *standard* or, respectively, as *foreign exchange rate*. Particularly, money is a *means of exchange* and a *measure of value* (i) minted, by a legitimate government only, as *hard money* when it is in the form of standard pieces (bearing a government *stamp*) of an item of value such as gold, silver, copper, etc. that may be circulated also as *paper notes* backed up by said standard pieces or other government (or state) assets or (ii) issued, by a legitimate government or any other entity having *legal capacity* to do so, as *paper money* when it is in the form of standard paper (commercial or financial) notes (bearing a government *stamp*) and having no intrinsic value. *Hard money* that is not circulated constitutes *hard reserves* whereas *paper money* that is not circulated constitutes *fiat reserves*. *Currency* is *circulating money*, i.e. money that



continually passes from one person to another. A ***sovereign currency*** is currency that is legal tender and that is minted or issued only by a government.

To keep track and a record of each specific *sovereign currency*, governments around the world keep accounting records, adopting an International Standardized System of National Accounts (SNA), the first SNA being published in 1953. The SNA, that has local adaptations by many governments, is to provide an integrated, complete system of accounts that enable international comparisons of each and any significant economic activity.

A government uses the SNA as a guide to construct its own national accounting system. Adherence to the SNA is voluntary.



CRYPTOCURRENCY MARKET

TOTAL MARKET CAPITALIZATION USD: \$2.97 Trillion
24 HOURS VOLUME: \$258,760,000,000.00
CRYPTOCURRENCIES: 2.4 Million
EXCHANGES: 763

UPDATED November 12, 2024 [6]

CoinMarketCap Cryptocurrencies • DexScan Exchanges Community Products

Cryptos: 2.4M+ Exchanges: 763 Market Cap: \$2.97T ▼ 2.33% 24h Vol: \$258.76B ▼ 11.61% Dominance: BTC: 59.7% ETH: 12.7% ETH Gas: 26.58 Gwei ▼ Fear & Greed: 85/100

Today's Cryptocurrency Prices by Market Cap

The global crypto market cap is \$2.97T, a ▼ 2.33% decrease over the last day. [Read More](#)

Trending Coins

1	EGO	\$0.02075	▼ 14.67%
2	CREDI	\$0.01519	▲ 1.13%
3	XODEX	\$0.0003496	▼ 16.03%
4	PNUT	\$1.76	▲ 17.86%
5	WIF	\$4.03	▼ 4.03%

Trending on DexScan

1	OBOT/SOL	\$0.01918	▲ 9999%+
2	MAYA/SOL	\$0.02361	▲ 960%
3	/SOL	\$0.01913	▲ 9999%+
4	BARSIK/SOL	\$0.01953	▲ 9999%+
5	Charlie/SOL	\$0.004509	▲ 883%

Market Cap

\$2.97T
▼ 2.33%

Volume

\$258.76B
▼ 11.61%

Fear & Greed

85
Extreme greed

Dominance

B 59.73%
12.75%

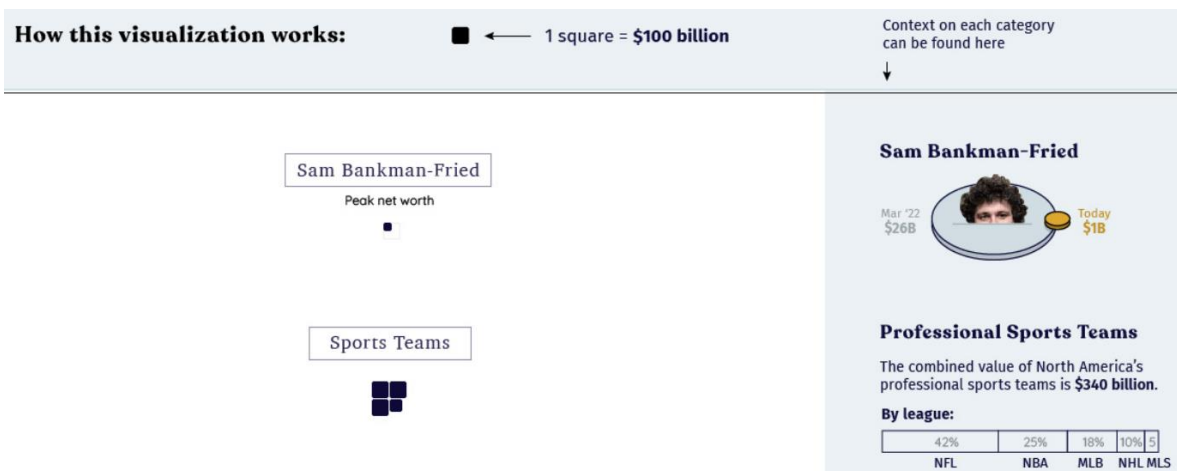
#	Name	Price	1h %	24h %	7d %	Market Cap	Volume(24h)	Circulating Supply	Last 7 Day
1	Bitcoin BTC	\$89,586.88	▲ 0.06%	▼ 0.88%	▲ 17.79%	\$1,772,223,595,444	\$97,278,433,404 1,087,058 BTC	19,782,178 BTC	
2	Ethereum ETH	\$3,139.20	▲ 0.03%	▼ 1.40%	▲ 9.64%	\$378,026,892,786	\$40,081,100,824 12,773,024 ETH	120,421,269 ETH	
3	Tether USDT	\$1.00	▼ 0.01%	▼ 0.09%	▼ 0.06%	\$126,673,900,847	\$205,200,505,449 205,118,922,678 USDT	126,625,684,195 USDT	
4	Solana SOL	\$215.27	▼ 0.48%	▲ 0.02%	▲ 9.93%	\$101,606,835,868	\$8,884,305,249 41,288,807 SOL	471,987,361 SOL	
5	BNB BNB	\$638.46	▲ 0.43%	▲ 3.02%	▲ 6.57%	\$92,001,720,417	\$3,500,606,513 5,462,879 BNB	144,099,010 BNB	
6	Dogecoin DOGE	\$0.3971	▲ 0.01%	▲ 2.65%	▲ 105.52%	\$58,288,436,204	\$16,556,371,924 41,957,546,790 DOGE	146,790,946,384 DOGE	
7	XRP XRP	\$0.7687	▲ 0.76%	▲ 10.64%	▲ 38.61%	\$43,713,970,190	\$6,942,513,796 9,019,910,259 XRP	56,868,662,755 XRP	



ALL OF THE WORLD'S MONEY AND MARKETS IN ONE VISUALIZATION [7]

November 26, 2022

INCLUDING CRYPTOCURRENCY.





Cryptocurrency



Russia vs Ukraine GDP

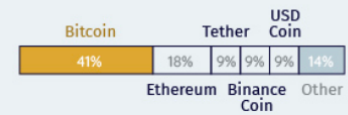


Military Spending



Cryptocurrency

After hitting a peak of \$2.82 trillion in November 2021, the crypto market has fallen to **\$760 billion** today.



Russia vs Ukraine GDP

In 2021, the Russian economy was **\$1.8 trillion**, and the Ukrainian economy reached **\$0.2 trillion**.

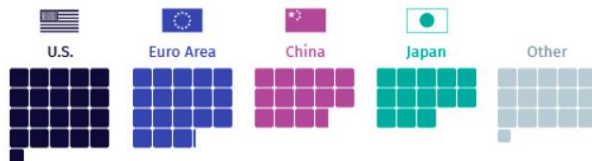
Military Spending

Global spending on military reached **\$2.1 trillion** in 2021.

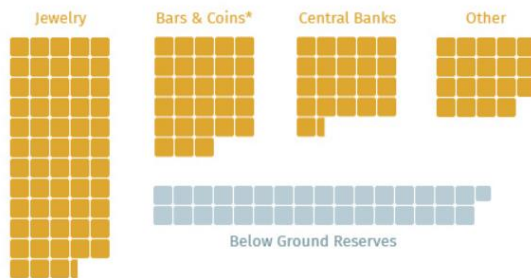
The five largest spenders were the U.S., China, India, the UK, and Russia.



Currency

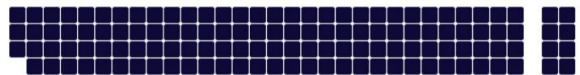


Gold



World's Billionaires

Total 2,668 Billionaires



Central Bank Balance Sheets



Coins & Bank Notes

Tangible currency – what many people around the world think of as “money” – is worth **\$8 trillion**.

The World's Gold

The world's total above-ground gold reserves are estimated at 205,238 tonnes by the World Gold Council.

Using a \$1,750/oz spot price, the world's gold is worth **\$11.5 trillion**.

*Including gold-backed ETFs

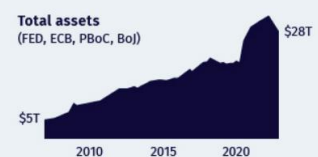
The World's Billionaires

Billionaires around the world have a collective net worth of **\$12.7 trillion**.

The Top 5



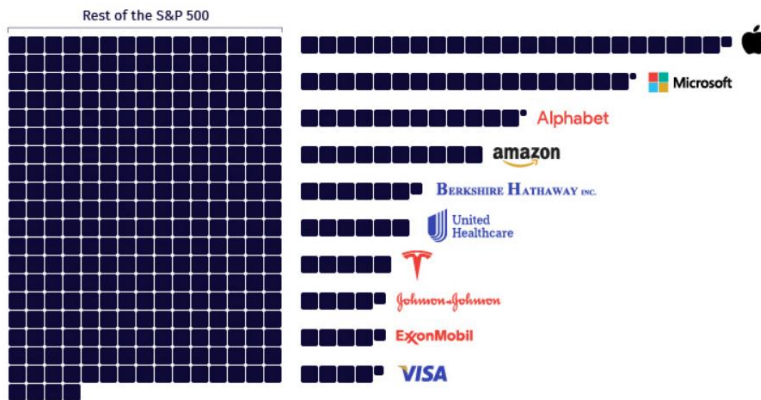
Central Bank Balance Sheets





S&P 500

Market Capitalizations as of Nov 20, 2022

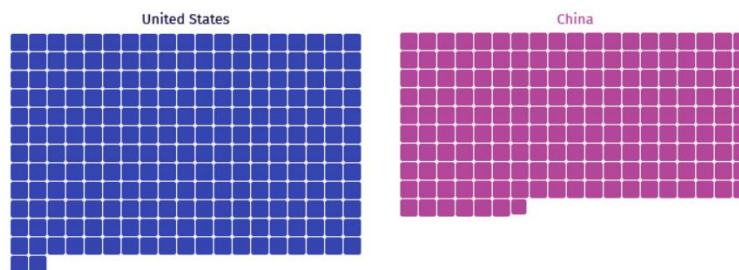


S&P 500

The market cap of the S&P 500 is **\$36 trillion**.

The 10 companies on the left make up more than 25% of the index.

U.S. vs China GDP

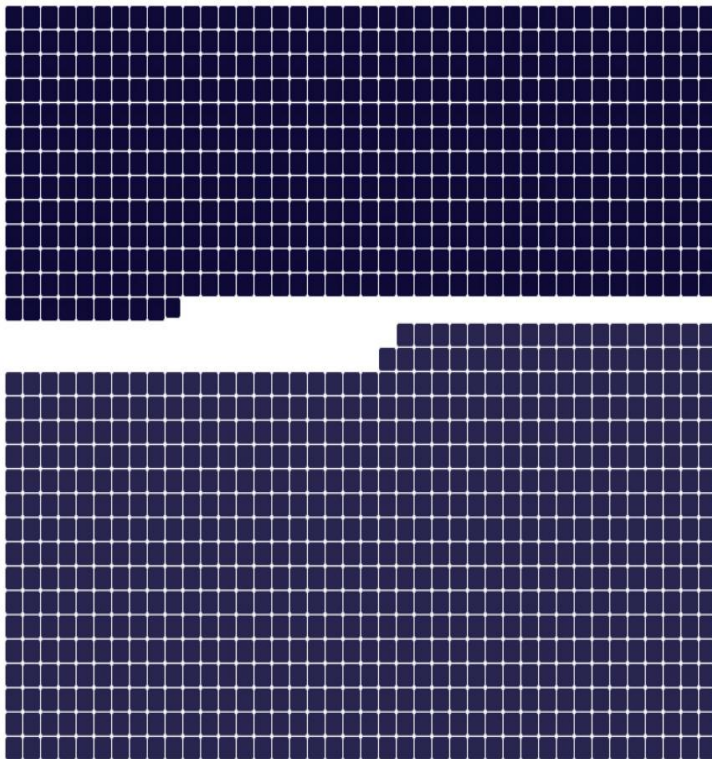


U.S. vs China GDP

In 2021, the U.S. economy was **\$23 trillion**, and the Chinese economy reached **\$17.7 trillion**.



Global Money Supply



Global Money Supply

(FED, ECB, PBoC, BoJ)

Narrow Money (M1)

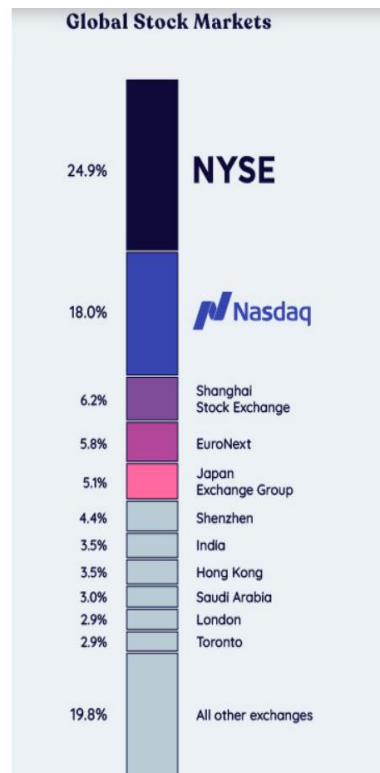
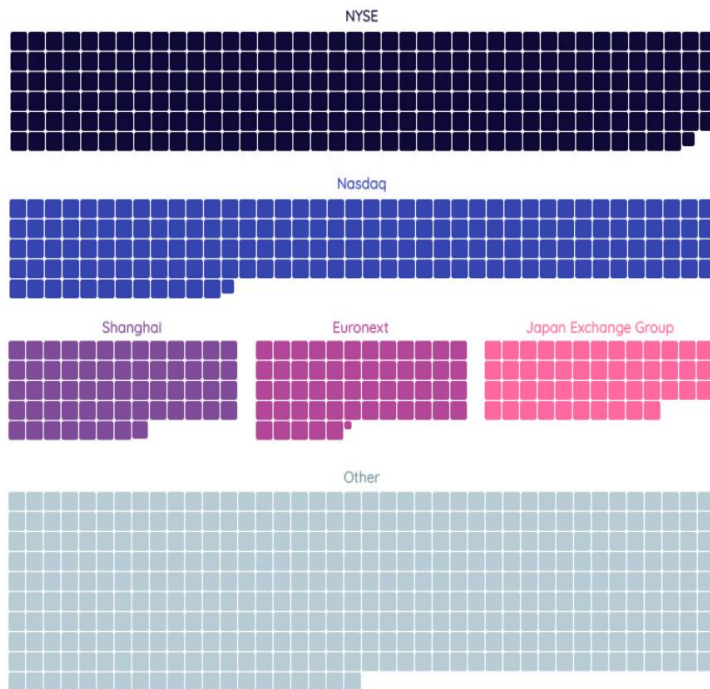
The total value of the world's easily accessible money is **\$48.9 trillion**. This includes the world's coins, banknotes, and checking deposits.

Broad Money (M2)

The total value of the world's money is **\$82.6 trillion**. This includes coins, banknotes, money market accounts, as well as saving, checking, and time deposits.



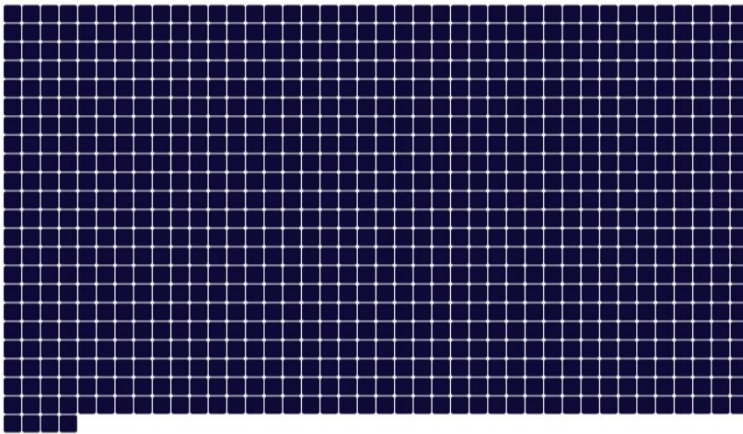
Stock Markets



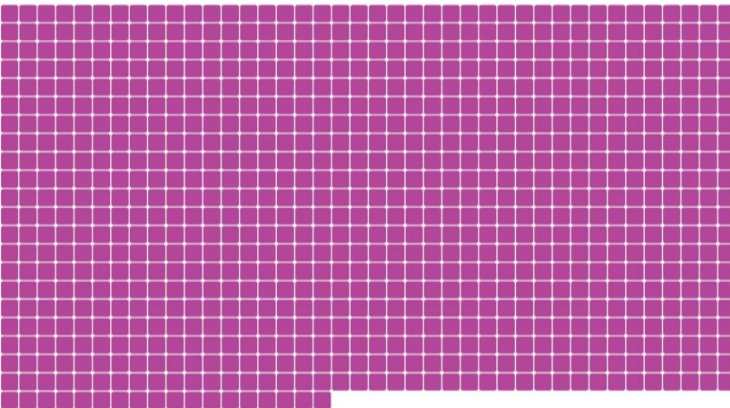


Global Debt

Non-financial Corporates



Governments



Global Debt

This is the total amount of debt, including that accumulated by governments, corporations, and households. Together, it adds to **\$300 trillion**.

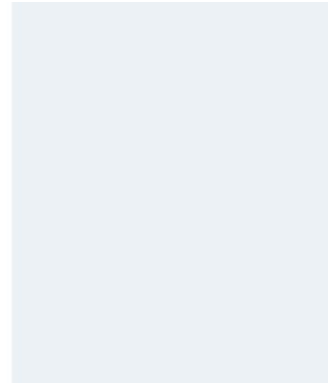
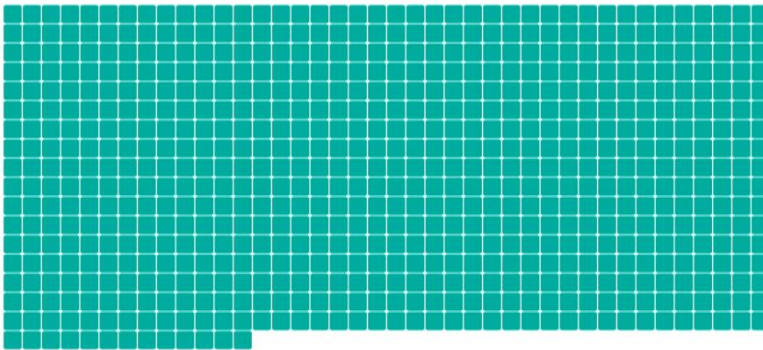
Ballooning Debt

Since January 2020, here's how much each category of debt has grown:

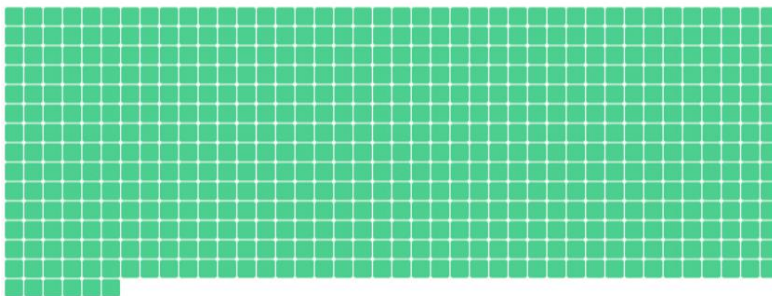
	Non-financial Corporates	+16%
	Governments	+22%
	Financial Sector	+10%
	Households	+14%



Financial Sector



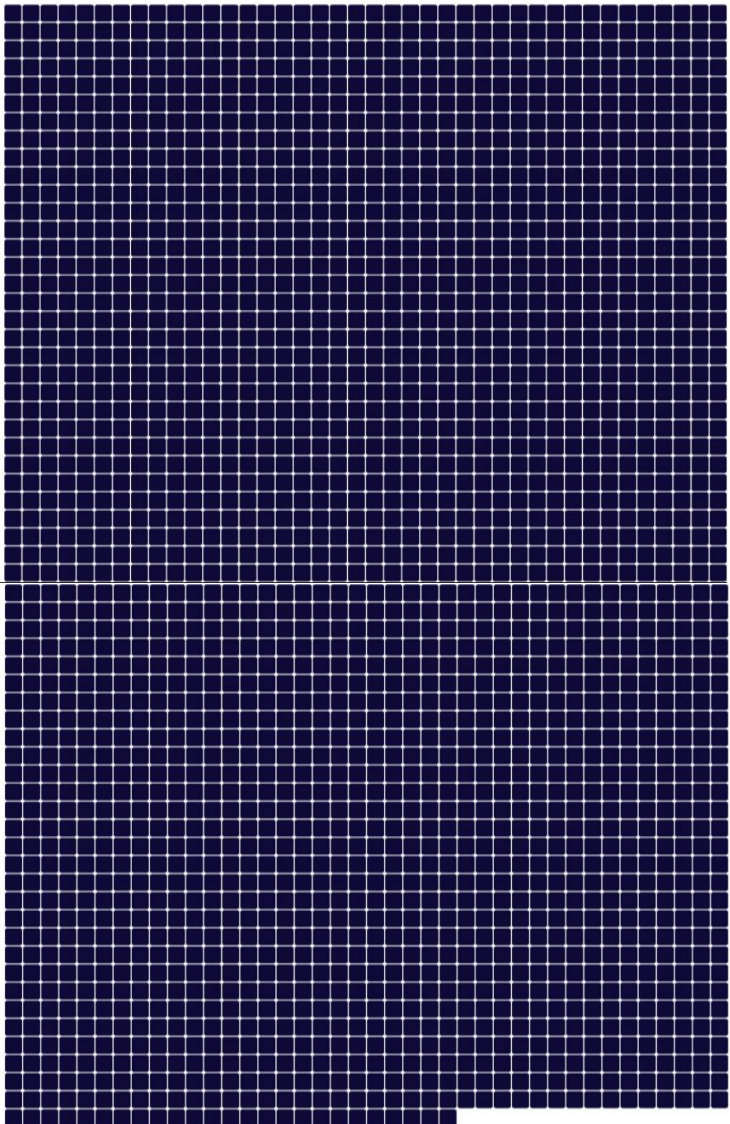
Households





Global Real Estate

Residential

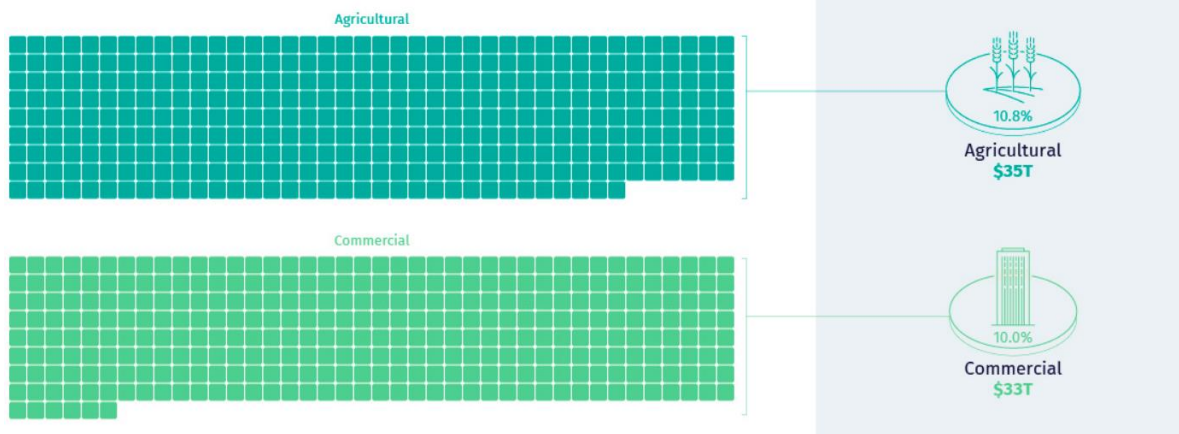


Global Real Estate

The value of all the world's real estate is estimated to be **\$326 trillion**.



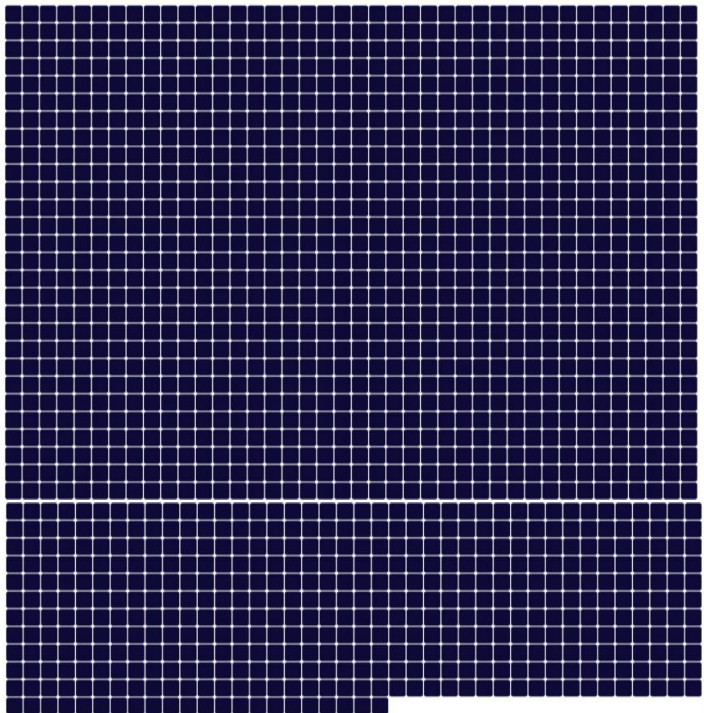
China is the world's most valuable residential market and now accounts for a third of total global residential value.





Global Wealth

North America



Household Wealth

According to Credit Suisse, all global household wealth tallies to **\$463 trillion**.

North America



North American Wealth Leaders

% share of global wealth

29.4%  **United States**

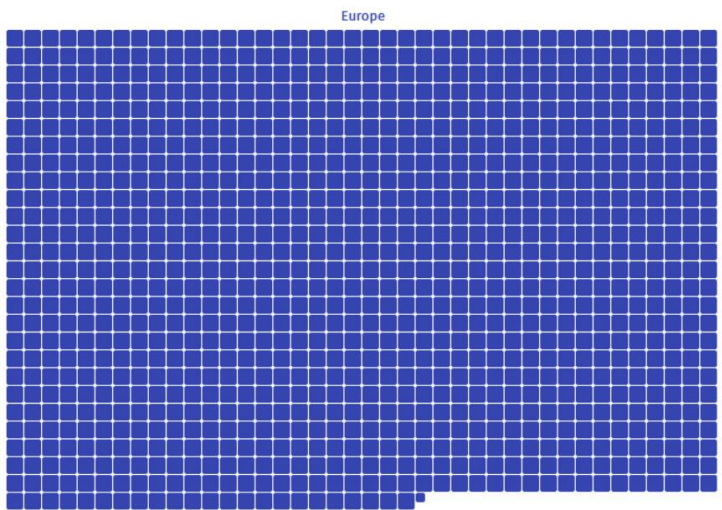
2.4%  **Canada**



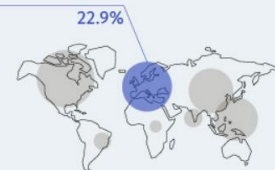
United States
median wealth
(per adult)



Canada
median wealth
(per adult)

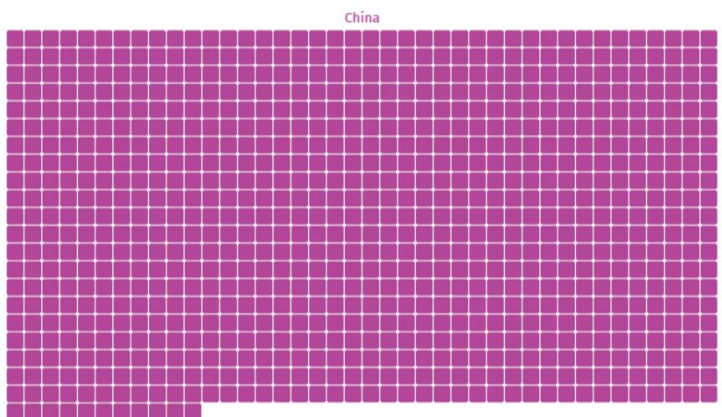


Europe

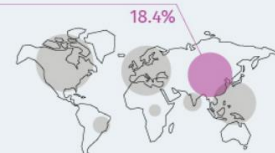


European wealth leaders % share of global wealth

3.8%		Germany
3.5%		France
3.5%		United Kingdom
2.5%		Italy
1.8%		Spain

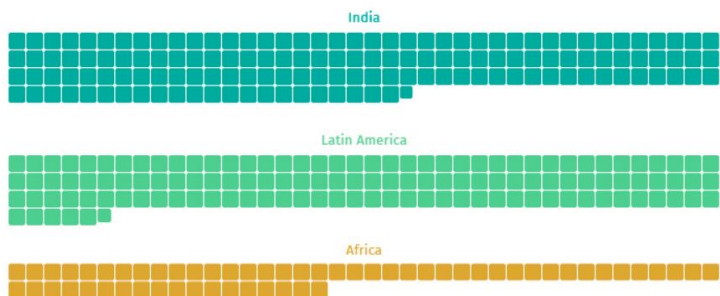
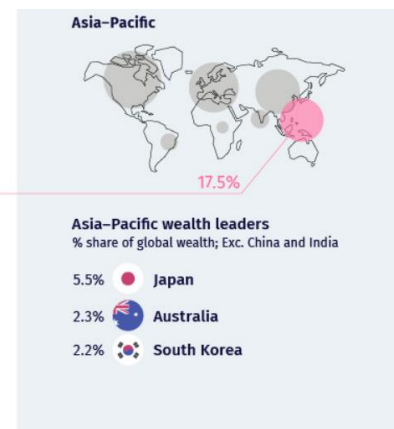
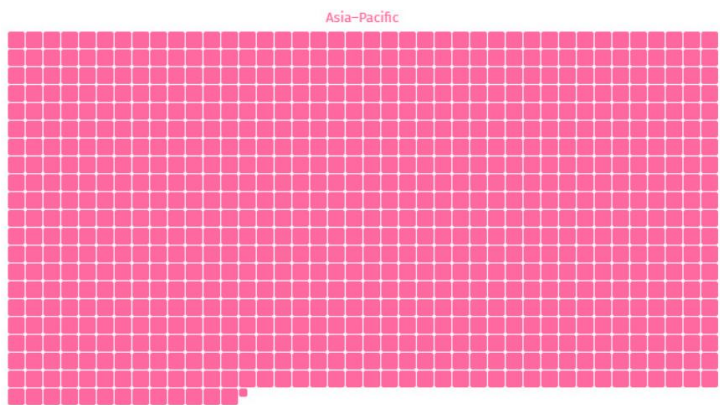


China



China median wealth (per adult)





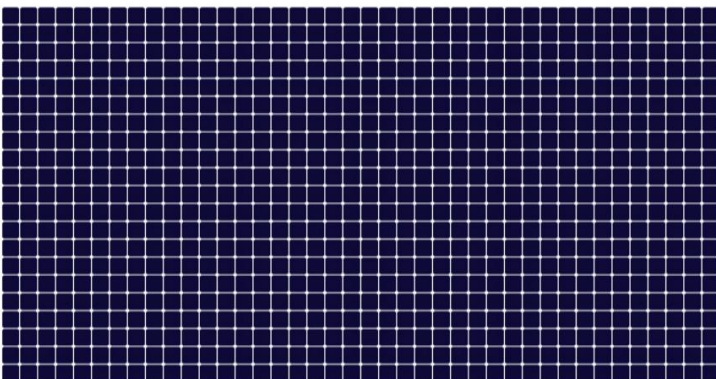


Derivatives

Market Value



Notional Value



Derivatives

According to BIS, the market value of derivatives is now **\$12.4 trillion**.

What's a derivative?

A derivative is a contract between two or more parties that derives its value from the performance of an underlying asset, index, or entity.

Two ways to measure

Derivatives are typically measured in two different ways: Gross Market Value or Notional Value.

The notional value of derivatives is now estimated to be **\$600 trillion**.



Examples of derivatives

- Futures contracts
- Forward contracts
- Options
- Warrants
- Swaps



Collateralized debt obligations and credit default swaps are two derivative types that are now infamous for their roles in the 2008 Financial Crisis.



Asset category	Value	Source	Notes
SBF (Peak Net Worth)	\$26 billion	Bloomberg	Now sits at <\$1B
Pro Sports Teams	\$340 billion	Forbes	Major pro teams in North America
Cryptocurrency	\$760 billion	CoinMarketCap	Peaked at \$2.8T in 2021
Ukraine GDP	\$130 billion	World Bank	Comparable to GDP of Mississippi
Russia GDP	\$1.8 trillion	World Bank	The world's 11th largest economy
Annual Military Spending	\$2.1 trillion	SIPRI	2021 data
Physical currency	\$8.0 trillion	BIS	2020 data
Gold	\$11.5 trillion	World Gold Council	There are 205,238 tonnes of gold in existence
Billionaires	\$12.7 trillion	Forbes	Sum of fortunes of all 2,668 billionaires
Central Bank Assets	\$28.0 trillion	Trading Economics	Fed, BoJ, Bank of China, and Eurozone only
S&P 500	\$36.0 trillion	Slickcharts	Nov 20, 2022
China GDP	\$17.7 trillion	World Bank	
U.S. GDP	\$23.0 trillion	World Bank	
Narrow Money Supply	\$49.0 trillion	Trading Economics	Includes US, China, Euro Area, Japan only
Broad Money Supply	\$82.7 trillion	Trading Economics	Includes US, China, Euro Area, Japan only
Global Equities	\$95.9 trillion	WFE	Latest available 2022 data
Global Debt	\$300.1 trillion	IIF	Q2 2022
Global Real Estate	\$326.5 trillion	Savills	2020 data
Global Private Wealth	\$463.6 trillion	Credit Suisse	2022 report
Derivatives (Market)	\$12.4 trillion	BIS	
Derivatives (Notional)	\$600 trillion	BIS	



Asset	2017 edition	2022 edition	Change (%)
Apple market cap	\$807 billion	\$2.3 trillion	+185%
Crypto	\$173 billion	\$760 billion	+339%
Fed Balance Sheet	\$4.5 trillion	\$8.7 trillion	+93%
Stock Markets	\$73 trillion	\$95.9 trillion	+31%
Global Debt	\$215 trillion	\$300 trillion	+40%

And in just five years, Apple nearly quadrupled in size (it peaked at **\$3 trillion** in January 2022), and crypto also expanded into a multi-trillion dollar market until it was brought back to Earth through the 2022 crash and subsequent FTX implosion.

TOTAL CRYPTOCURRENCIES VS M1

[8] "Stock of money compares **"M1"** which is the total quantity of **currency in circulation** (notes and coins) plus demand deposits denominated in the national currency, held by nonbank financial institutions, state and local governments, nonfinancial public enterprises, and the private sector of the economy. The national currency units have been converted to US dollars at the closing exchange rate on the date of the information."

As of November 26, 2022










TOTAL GLOBAL M1	\$48,900,000.00	November 26, 2022, EST.
<u>TOTAL CRYPTOCURRENCIES CAPITALIZATION</u>	<u>\$760,000,000.00</u>	
PERCENTAGE OF CRYPTO /TOTAL M1	0.0155%	



TRADING VIEWS SEPTEMBER 2024,

THE 20 BIGGEST ECONOMIES IN THE WORLD
[8]

G20

Country		Last	Previous	Observation	Unit
 United Sta...	USM1	18.15 T USD	18.09 T	Sep 2024	USD
 European ...	EUM1	11.60 T USD	11.45 T	Sep 2024	USD
 China	CNM1	8.96 T USD	8.88 T	Sep 2024	USD
 Japan	JPM1	7.68 T USD	7.56 T	Sep 2024	USD
 United Kin...	GBM1	2.94 T USD	2.86 T	Sep 2024	USD
 Germany	DEM1	2.79 T USD	2.77 T	Jul 2024	USD
 France	FRM1	1.77 T USD	1.75 T	Sep 2024	USD
 Italy	ITM1	1.56 T USD	1.51 T	Aug 2024	USD
 Australia	AUM1	1.18 T USD	1.15 T	Sep 2024	USD



 Canada	CAM1	1.16 T USD	1.13 T	Aug 2024	USD
 South Korea	KRM1	917.03 B USD	882.57 B	Aug 2024	USD
 India	INM1	724.49 B USD	728.78 B	Aug 2024	USD
 Russia	RUM1	536.84 B USD	548.01 B	Sep 2024	USD
 Saudi Arabia	SAM1	443.87 B USD	442.69 B	Sep 2024	USD
 Mexico	MXM1	382.57 B USD	400.67 B	Aug 2024	USD
 Indonesia	IDM1	176.38 B USD	168.11 B	Sep 2024	USD
 Turkey	TRM1	175.20 B USD	176.27 B	Oct 2024	USD
 South Africa	ZAM1	163.11 B USD	148.51 B	Sep 2024	USD
 Brazil	BRM1	110.55 B USD	123.95 B	Oct 2024	USD
 Argentina	ARM1	34.16 B USD	33.63 B	Aug 2024	USD

[8]



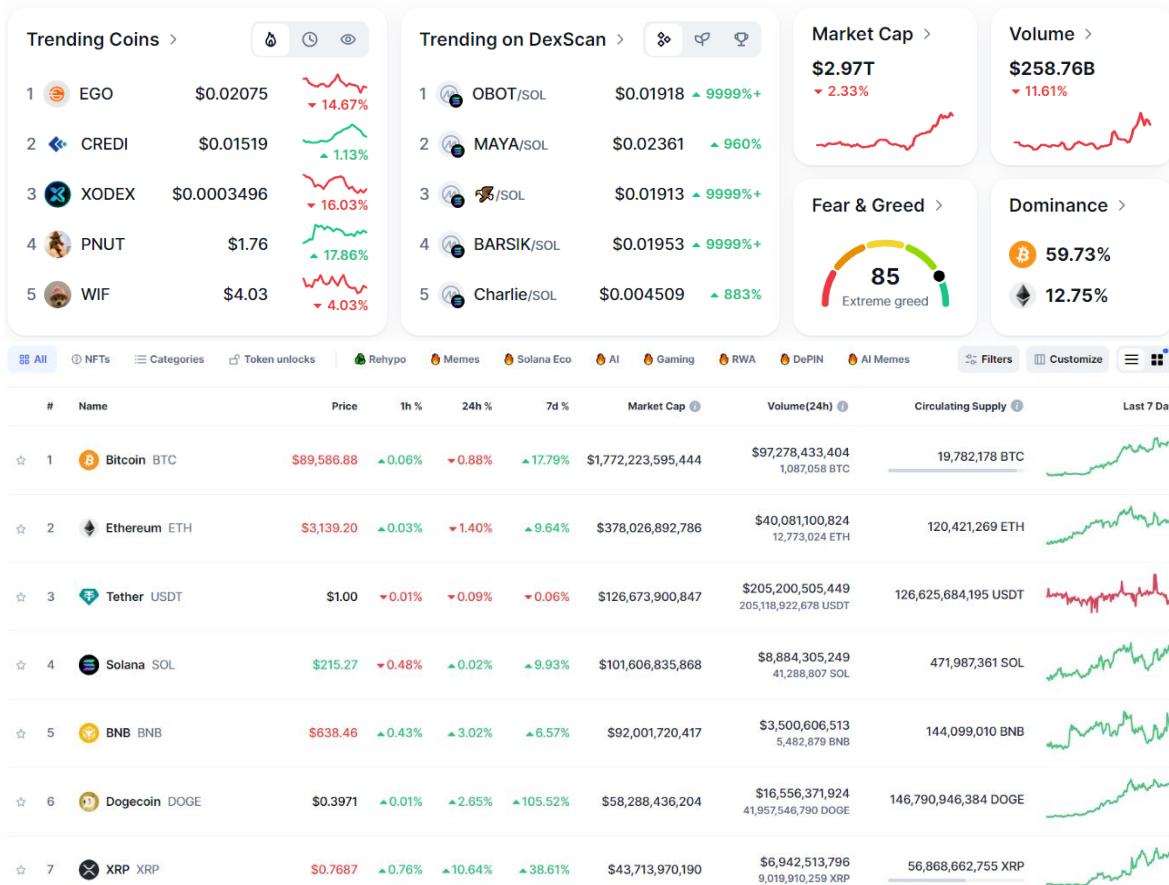
Coinmarket Cap [9]

 **CoinMarketCap** Cryptocurrencies • DexScan Exchanges Community Products

Cryptos: 2.4M+ Exchanges: 763 Market Cap: \$2.97T ▼ 2.33% 24h Vol: \$258.76B ▼ 11.61% Dominance: BTC: 59.7% ETH: 12.7% ETH Gas: 26.58 Gwei ▼ Fear & Greed: 85/100

Today's Cryptocurrency Prices by Market Cap

The global crypto market cap is \$2.97T, a ▼ 2.33% decrease over the last day. [Read More](#)



[9] <https://coinmarketcap.com/>



THE TOTAL CRYPTOCURRENCY MARKET IN NOVEMBER 2024 IS 2.97 TRILLION, 0.060% OF THE TOTAL M1 CIRCULATING AROUND THE WORLD.

The total cryptocurrency capitalization is close to United Kingdom's M1, No. 5 on the above table.

7- SUMMARY

"SPU+" is a cryptocurrency, which its main objective is to develop and manifest various types of social projects worldwide. In the interim, becoming the leading world currency to assist communities, institutions, enterprises, governments and individuals around the globe. This interaction will catapult in assisting humanity in achieving a better life for all humankind.

***SPURT PLUS, "SPU+" is an "Asset-Backed Digital Asset: Tokens Backed by a Fiat Currency Deposit.**

The Price of Each SPURT PLUS, SPU+ Fiat Backed Token is \$50.00 USD.

Pag 19.

***Price Based on Value Established by Fiat Reserve Funds.**



The Whitepaper for “Fiat Backed Digital Asset” Information:

(a) The Issuer of the Backed Digital Asset:

Los Reyes Group, Inc. Located in BVI.

(b) The Backed Digital Asset; Name and Description of its Features:

- 4.- SPURT PLUS LEADING COMMUNITY CRYPTOCURRENCY KNOWN AS “SPU+.” Pag. 15-17
- 5.- “SPU+” CHARACTERISTICS AND DESIGN Pags. 18-22.

(c) Admission to Trading; were applicable, the Names of the Trading Platforms, Applicable Law and Competent Jurisdiction;

TRADING PLATFORM	APPLICABLE LAW	JURISDICTION
REGAL HOLDINGS	USA	TEXAS
BANKAEZ NEO-BANK	SWITZERLAND	ZURICH

Future Platforms: To Be Advised, (TBA), Monthly on: spurtplus.io

(d) Rights: Right to Redemption (Limited in the Short Term; Increasing Amounts Over Time until Reaching Full Redemption Rights, Liquidity Pooling).



Obligations: Clients shall be KYC Compliant, AML Compliant, thru Trading Platforms.

Complaints: When Making a Complaint, Clients Shall Provide Full Contact Information.

(e) Technology:

5.- “SPU+” CHARACTERISTICS AND DESIGN Pags. 18-22.

Each Trading Platform has different Technologies. Some Platforms will be Hybrid Platforms, Banks, DeFi, Electronic Payments, Swaps etc.

(a) **Risks:** Redemption, Increasing Over Time, Until Reaching Full Redemption. Different Country Regulations that can change and affect Trading,

(b) **Other Risk Factors:** Adverse Climate, Geopolitical Impacts. Business Interruption. Regulations, Competent Authorities.

8- ACKNOWLEDGEMENTS

The Group that participated in the launching of SPURT PLUS, “SPU+” was Los Reyes Group, Inc., including its Consultants and Associates. This paper was written by (Mr. Gustavo Villagrán López).



9- RISK MANAGEMENT

Disclosure of Information

Personal information received from clients, customers, token holders, employees, vendors and others. This includes account information, payments received and/or made, quantities obtained etc. This information may be disclosed to law enforcement, government officers and other third parties when SPURT PLUS, "SPU+," Administration is required to disclose such information by law, subpoena or court order. SPURT PLUS "SPU+" Administration will not claim any responsibility; nor, be held responsible for any such information disclosure. The company will not share information unless required by law.

Cryptocurrencies' Price

While Bitcoin and Ethereum have been the top-performing currencies in the world, past performance does not guarantee future results. As such, SPURT PLUS "SPU+" Token Holders may be subject to losses using a buy and hold strategy, even in the case SPURT PLUS "SPU+" is profitable.

The Price of Each SPURT PLUS, SPU+ Fiat Backed Token is \$50.00 USD.

Pag 19.

Price Based on Value Established by Fiat Reserve Funds.



Regulatory Risks

Cryptocurrency in general, as well as the specific items and terms outlined in this document, are still very new in the legislative context worldwide. Future legislation may impact these contracts and may result in a modification to the contract, including a complete loss of the tokens.

Sales and Other Taxes

Token Holders may be required to pay sales tax and other taxes associated with transactions. Gains may be required to be reported as capital gains or ordinary income. Other legal and tax consequences may develop as substantial growth in this space takes place. Consult with your tax professional for advice. SPURT PLUS "SPU+" Administration is not responsible for your tax liabilities, and does not claim to make any representations regarding tax advice; nor, provide any tax advice.

Compliance

New Chances is a European Company, and Los Reyes Group, Inc. is a British Virgin Islands Company. SPURT PLUS, (SPU+); Token Holders are required to comply with all applicable domestic and any applicable international laws. Los Reyes Group, Inc. do not claim to make any representations regarding legal matters. Consult with your legal professional. The Token Holder is responsible for complying with the applicable laws and regulations that exist now and any subsequent changes to legislation that would apply.



Fluctuation in Token Price

SPURT PLUS "SPU+" Administration cannot guarantee any specific token value, and shall not be held liable for any change in the value of "SPU+" or its token price. Economic forecast, market conditions, future business decision-are the sole responsibility of token holders. While, SPURT PLUS "SPU+" Administration will make every effort to operate on the behalf of its Token Holders and the SPURT Community. The company cannot make any assurance, and the investment risk should be carefully considered prior to investment. This includes consultation with appropriate and necessary professionals. SPURT PLUS "SPU+," shall not be held liable for this information, and this information is not to be interpreted as a warranty or guarantee of returns. The project may contain additional risk that are unforeseen at this time.

10- GOVERNING LAW AND LEGAL DISCLAIMER

In derogation of applicable provisions of international treaties or domestic laws, any person that avails itself of any service or product, directly or indirectly connected with the Spurt Plus, "SPU+" is hereby construed as having irrevocably and unconditionally accepted (i) that the laws of BVI apply exclusively, having absolute precedence over any other law of any other jurisdiction, and (ii) to elect as exclusive jurisdiction and venue, which hold respectively absolute precedence over any other jurisdiction and venue whatsoever.



10.1- LEGAL DISCLAIMER

SPURT PLUS, “SPU+”, is to be used within the Ethereum Platform. It is an ERC20 Token and is functional within the Ethereum Platform or any platform compatible with ERC20 Tokens.

***SPURT PLUS, “SPU+” is an “Asset-Backed Digital Asset: Tokens Backed by a Fiat Currency Deposit.**

The Price of Each SPURT PLUS, SPU+ Fiat Backed Token is \$50.00 USD.

Pag 19. (Could be Modified as Assets are Increased).

Price Based on Value Established by Fiat Reserve Funds.

The Whitepaper for “Fiat Backed Digital Asset” Information:

(c) The Issuer of the Backed Digital Asset:

Los Reyes Group, Inc. Located in BVI.

The BVI Financial Services Commission (FCS) is the Regulatory Authority responsible for Financial Services Business in the British Virgin Islands, (BVI).

“The FSC has confirmed that the sale of a virtual asset is excluded from the requirement to register as a VASP Pursuant to the VASP Act and has further confirmed that the Virtual Assets and Virtual Asset Related Products used as a



means of payments for goods and services, which provide the purchaser with an ability to only purchase goods and services would not be captured by financial services legislation”. Quote by Andrew Jowett and Patrick Gill (Attorneys). Not representing Us.

Los Reyes Group Inc., Does not Provide any Financial Services at All and Therefore Neither for any 3rd Party.

All Financial Services are Business Conducted by Licensed: Exchanges, Banks and Fintech Companies that comply with Regulatory Statues in different Jurisdictions around the World.

VASP ACT

Cryptocurrency regulation

“The VASP Act came into force on 1 February 2023. Any entity wishing to provide virtual asset services or to act as a VASP (as defined below) in or from within the BVI is required to be registered by the Commission. Whilst VASPs already operational at the time the VASP Act came into force had until 31 July 2023 to submit an application to the Commission (enabling them to then carry on providing their **Virtual (Digital) Asset Services** whilst their application is under review)”. Quote by Chris Duncan & Katrina Lindsay, Attorneys, not representing Us.

The VASP Act defines a “VASP” as a Virtual Asset Service Provider who provides, as a business, a **virtual asset service and is registered to conduct one activities or operations for or on Behalf of Another Person**: For Example,

- Swaps Between Virtual Assets and Fiat Currencies;
- Swaps Between Virtual Assets;



Sales Regulation

Under the VASP Act, whilst not expressly excluded, it is generally accepted that the **Sole Act of Issuing or Selling Virtual Assets in or from within the BVI is not an activity regulated by the VASP Act in and of itself.**

The Backed Digital Asset; Name and Description of its Features:

- 4.- SPURT PLUS LEADING COMMUNITY CRYPTOCURRENCY KNOWN AS
“SPU+.” Pag. 15-17
- 5.- “SPU+” CHARACTERISTICS AND DESIGN Pags. 18-22.

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REGAL HOLDINGS	USA	TEXAS
BANKAEZ NEO-BANK	SWITZERLAND	ZURICH

Future Platforms: To Be Advised, (TBA). On: spurtplus.io

- (e) **Rights:** Right to Redemption (Limited in the Short Term; Increasing Amounts Over Time until Reaching Full Redemption Rights, Liquidity Pooling).



Obligations: Clients shall be KYC Compliant, AML Compliant, Anti-Terrorist Financing and Anti-Proliferation Financing Frameworks Compliant, thru Trading Platforms.

Complaints: When Making a Complaint, Clients Shall Provide Full Contact Information.

(f) Technology:

5.- “SPU+” CHARACTERISTICS AND DESIGN Pags. 18-22.

Each Trading Platform has different Technologies. Some Platforms will be Hybrid Platforms, Banks, DeFi, Electronic Payments, Swaps etc.

(g) **Risks:** Redemption, Increasing Over Time, Until Reaching Full Redemption. Different Country Regulations that can change and affect Trading,

(h) **Other Risk Factors:** Adverse Climate, Geopolitical Impacts. Business Interruption. Regulations, Competent Authorities.

- SPURT PLUS, “SPU+” token is not participation in the company.
- SPURT PLUS, “SPU+” token is not securities.
- SPURT PLUS, “SPU+” token is not a speculative investment. Neither promises of future value or performance, including no promise of inherent value, no promise of continuing payments, and no guarantee that will hold any particular value.



- SPURT PLUS, “SPU+” tokens will not give any right for control, direction or decision making of any legal entity.
- SPURT PLUS, “SPU+” token is not shares nor interest in a collective investment scheme.
- SPURT PLUS, “SPU+” token is not an equity interest or ownership in any legal entity.
- SPURT PLUS, “SPU+” token is not Bonds, Notes, Warrants, Certificates, Stocks, debentures, Derivatives or any other instrument that grant a right to dividend, interest, payment or any kind of return from any person.
- SPURT PLUS, “SPU+” token is sold as a functional good and all proceeds received by company may be spent freely by company without any conditions.



11. Annex. Policy Responses to Virtual Currencies Selected Countries.

Cryptocurrency Regulations Around the World [10]

By

KEVIN GEORGE

Updated September 20, 2024

Reviewed by

MICHAEL J BOYLE

Corporate Compliance Insights

The growth of cryptocurrency from speculative investment to a new asset class has prompted governments around the world to explore ways to regulate it. As of September 2024, some governments have created frameworks to provide protection for users, while others bide their time.

KEY TAKEAWAYS

- As cryptocurrency has become a more significant factor in the global investment landscape, countries have taken different approaches to regulating the [asset class](#).
- The European Union became the first to adopt measures requiring crypto service providers to detect and stop illicit cryptocurrency uses.
- The U.S. is slowly approaching regulation, but users, issuers, businesses, and regulators are busy battling it out in the court system.
- In other countries, cryptocurrency is subject to different classifications and tax treatment.



United States

The U.S. announced a new framework in 2022 that opened the door to further regulation. The new directive handed power to existing market regulators such as the [Securities and Exchange Commission \(SEC\)](#) and the [Commodity Futures Trading Commission \(CFTC\)](#).¹

The SEC is already regulating the sector, demonstrated by its lengthy list of filings against crypto-centric businesses and projects, such as lawsuits and complaints against Ripple, Coinbase (COIN), Binance (BNB), and many others over their crypto products and services.²

But in 2023, a district court of appeals decided that Ripple's sale of XRP were securities offerings only when sold to institutions, not when they were sold on exchanges. This was one partial victory for the crypto industry—it was followed by another decision in November that vacated the Commission's denial of Grayscale's application to convert its Bitcoin ETF Trust to an ETF that holds bitcoin. The court ordered the Commission to re-review the application, which eventually led to the approval of the first Bitcoin Spot ETFs in January 2024 and [Ethereum Spot ETFs](#) in July 2024.³

The continuous fight between regulators, broker-dealers, investors, and the crypto industry shows that the U.S. is still evolving, regardless of the frameworks introduced and the powers given to regulators.

As SEC chair Gary Gensler stated, the fight will likely continue, "It [the approvals] should in no way signal the Commission's willingness to approve listing standards for crypto asset securities. Nor does the approval signal anything about the Commission's views as to the status of other crypto assets under the federal securities laws or about the current state of non-compliance of certain crypto asset market participants with the federal securities laws. As I've said in the past, and without prejudging any one crypto asset, the vast majority of crypto assets are



investment contracts and thus subject to the federal securities laws...While we approved the listing and trading of certain spot bitcoin ETP shares today, we did not approve or endorse bitcoin."³

Central Bank Digital Currencies (CBDCs) are issued by central banks and backed by governments. Cryptocurrencies are decentralized by definition and are not CBDCs, so CBDCs are not discussed in this article.

China

The [People's Bank of China \(PBOC\)](#) bans crypto enterprises from operating in the country, stating that they facilitate public financing without approval.⁴

Furthermore, China banned [Bitcoin mining](#) in May 2021, forcing many engaging in the activity to close operations entirely or relocate to jurisdictions with a more favorable regulatory environment.⁵ And in September 2021, cryptocurrencies were banned outright.⁶

Canada

While crypto is not considered legal tender in Canada, the country has been more proactive than others about crypto regulation. Canada became the first country to approve a [Bitcoin exchange-traded fund \(ETF\)](#), with several trading on the Toronto Stock Exchange.⁷

As for crypto trading platforms, the [Canadian Securities Administrators \(CSA\)](#) and the Investment Industry Regulatory Organization of Canada (IIROC) require that crypto trading platforms and dealers in the country register with provincial regulators.⁸

Canada classifies all crypto investment firms as money service businesses (MSBs) and requires that they register with the [Financial Transactions and Reports Analysis Centre of Canada \(FINTRAC\)](#).⁹ From a taxation standpoint, Canada treats cryptocurrency similarly to other commodities.¹⁰



United Kingdom

In October 2022, the lower house of the British Parliament recognized crypto assets as regulated financial instruments. The Financial Services and Markets bill became an act (law) in June of 2023 and extended existing laws regarding all crypto assets, services, and providers.

There are cryptocurrency-specific reporting requirements relating to [Know Your Client \(KYC\) standards](#), as well as [anti-money laundering \(AML\) and combating the financing of terrorism \(CFT\)](#). Although investors still pay [capital gains tax](#) on crypto trading profits, more broadly, taxability depends on the crypto activities undertaken and who engages in the transaction.¹¹

Crypto derivatives trading is banned in the U.K.

Crypto exchanges and custodian wallet providers must comply with the reporting requirements set by the Office of Financial Sanctions Implementation (OFSI). Crypto firms must notify the OFSI as soon as possible if they know or have reasonable suspicion that a person is subject to sanctions or has committed a financial sanctions offense.¹²

Japan

Japan takes a progressive approach to crypto regulations, recognizing cryptocurrencies as legal property under the Payment Services Act (PSA). Meanwhile, crypto exchanges in the country must register with the [Financial Services Agency \(FSA\)](#) and comply with AML/CFT obligations. Japan established the Japanese Virtual Currency Exchange Association (JVCEA) in 2020, and all crypto exchanges are members.¹³ Japan treats trading gains generated from cryptocurrency as miscellaneous income and taxes investors accordingly.

The country has been working on several aspects when it comes to regulation, including taxation. In September 2022, the government announced it would introduce remittance rules as early as May 2023 to prevent criminals from using



cryptocurrency exchanges to launder money. The Act on Prevention of Transfer of Criminal Proceeds has been revised to allow for the collection of customer information.¹⁴

Australia

Australia classifies cryptocurrencies as legal property, subjecting them to capital gains tax.¹⁵ Exchanges are free to operate in the country, provided that they register with the Australian Transaction Reports and Analysis Centre (AUSTRAC) and meet specific AML/CTF obligations.¹⁶

In 2019, the [Australian Securities and Investments Commission \(ASIC\)](#) introduced regulatory requirements for [initial coin offerings \(ICOs\)](#). It banned exchanges from offering [privacy coins](#), which are cryptocurrencies that preserve anonymity by obscuring the flow of money across their networks.¹⁷ In 2021, Australia announced plans to create a licensing framework around cryptocurrency and potentially launch a central bank digital currency (CBDC).¹⁸ In October 2023, the Australian treasury announced plans to introduce a regulatory framework, with a draft to be released sometime in 2024. There will be a 12-month transitionary period if the framework is approved and implemented.¹⁹

Singapore

Like the U.K., this island state classifies cryptocurrency as property but not legal tender. The Monetary Authority of Singapore (MAS) licenses and regulates exchanges as outlined in the Payment Services Act (PSA).²⁰

Singapore issued guidance in 2022 warning digital payment token (DPT) providers to avoid advertising their services to the public.²¹

In August 2023, the Monetary Authority of Singapore (MAS) announced a framework that would regulate stablecoin issues in the country, requiring any issuers to conform to specific criteria. Stablecoins must be approved by the MAS to



be allowed to use the label "MAS-regulated stablecoin" to distinguish themselves from non-regulated stablecoins.

Singapore, in part, gets its reputation as a cryptocurrency [safe haven](#) because long-term [capital gains](#) are not taxed.²² However, the country taxes companies that regularly transact in cryptocurrency, treating gains as income.²³

South Korea

In South Korea, cryptocurrency exchanges and other virtual asset service providers must register with the Korea Financial Intelligence Unit (KFIU), a division of the Financial Services Commission (FSC). South Korea also banned all privacy coins from exchanges in 2021.

In 2023, the South Korean government's Act on the Protection of Virtual Asset Users went into effect. The Act officially appointed the Financial Services Commission as a regulator for virtual assets and outlined their legal and illegal uses.²⁴ Additionally, the Act ensured user protection by requiring issuers or service providers to follow certain practices.

India

India remains on the fence regarding crypto regulation, neither legalizing nor penalizing its use. There is a bill in circulation that prohibits all private cryptocurrencies in India, but it has yet to be voted on.²⁵ There is a 30% tax levied on all crypto investments and a 1% tax deduction at source (TDS) on crypto trades.²⁶



Overall, India continues to hesitate to ban crypto outright or to regulate it. The country's Finance Bill of 2022 defined virtual digital assets as property and outlined tax requirements for collecting taxes on income from them.²⁷

Brazil

Bitcoin is not legal tender in Brazil, but the country passed a law legalizing cryptocurrencies as payment methods throughout the country, boosting the adoption of digital currencies. Brazil's Chamber of Deputies approved a regulatory framework legalizing the use of cryptocurrencies as a means of payment in the country on Nov. 29, 2022.²⁸

The bill was enacted as a law and entered into force on June 20, 2023, as Law No. 14,478, "Legal Framework for Virtual Assets".²⁹ The Brazilian Central Bank was designated the competent authority to regulate, authorize, and supervise operations of crypto exchanges, pursuant to Decree No. 11,563 of June 13, 2023.³⁰

European Union

Cryptocurrency is legal throughout most of the [European Union \(EU\)](#), although exchange governance depends on individual member states.³¹ Meanwhile, taxation also varies by country within the EU and ranges from 0% to about 48%.³²

Recently, the EU's Fifth and Sixth Anti-Money Laundering Directives (5AMLD and 6AMLD) have come into effect, tightening KYC/CFT obligations and standard reporting requirements.³³ In September 2020, the European Commission proposed the [Markets in Crypto-Assets Regulation \(MiCA\)](#)—a framework that increases [consumer protections](#), establishes explicit crypto industry conduct, and introduces new licensing requirements.

In April 2023, Parliament approved measures that allow legislation requiring certain crypto service providers to seek an operating license. MiCA was provisionally



agreed on in 2022 and placed into effect in July 2023. This legislation is intended to give regulators the tools they need to track crypto being used for money laundering and terrorism funding while providing users with protections.³⁴

Is There Any Regulation on Crypto?

Cryptocurrency regulations are still being researched, developed, and implemented worldwide. Many countries are creating policies and legislation, while others lag for various reasons.

Which U.S. State Is Crypto-Friendly?

Many states are crypto-friendly, such as California, Florida, and Texas.

What Are the Rules for Trading Crypto?

It depends on where you live and the laws that have been implemented. There are also several [general rules](#) that you could consider following.

12. REFERENCES

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