



EUROPEAN PARLIAMENT

2009 - 2014

Plenary sitting

3.2.2014

B7-0168/2014

MOTION FOR A RESOLUTION

pursuant to Rule 120 of the Rules of Procedure

on Bitcoin

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United in diversity

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B7-0168/2014

Motion for a European Parliament resolution on Bitcoin

The European Parliament,

- having regard to Rule 120 of its Rules of Procedure,
 - A. whereas the electronic currency Bitcoin, which was introduced in 2009, is not governed by a central authority and has its own internal protocol to keep inflation stable;
 - B. whereas the energy used in bitcoin mining would be sufficient to cover the energy needs of around 31 000 US households; whereas, on the basis of that figure, a maximum total of 21 million bitcoins should be in circulation by 2140;
 - C. whereas the anonymity which users of this currency enjoy would make it particularly difficult to trace transactions or to make policy on public debt financing, given that the core data required in order to run an economy are not available for Bitcoin; whereas in 2012 the ECB said that this virtual currency was ‘a challenge for public authorities’;
1. Calls on the Commission to keep a close eye on Bitcoin and its spread;
 2. Calls on the Commission to look into the positive and negative implications of the spread of Bitcoin and the market distortions to which it could give rise.