

## 5 Trends to Watch: 2024 Blockchain

Article By:

Barbara A. Jones

David I. Miller

Pallav Raghuvanshi

Kyle R. Freeny

William B. Mack

Marina Olman-Pal

---

- 1. Continued Robust Litigation and Enforcement Actions by Federal and State Regulators and Enforcement Authorities** – We will likely see a similar level of anti-fraud prosecutions by the Department of Justice (DOJ) (not necessarily to the FTX level) and a continued strident pace of enforcement actions by the Securities and Exchange Commission (SEC), including Section 5 type claims against token issuers and exchanges. We anticipate key rulings in securities cases in 2024, including the ongoing *SEC v Coinbase* litigation and the *SEC v Ripple* appeal.
- 2. Digital Assets** – We expect limited new legislation on blockchain and digital assets coming out of the U.S. Congress in 2024, despite general bipartisan agreement in this sector. Piecemeal proposals may be tucked into unrelated and key must-pass legislation. Rule proposals from the SEC are also unlikely under the current Commission.
- 3. Evolving Tax Regulations and Additional Guidance in the Cryptocurrency Landscape** – The Treasury Department’s August 2023 proposed regulations refine broker reporting rules under the Internal Revenue Code. Notably, they extend reporting obligations to a broader spectrum of digital asset participants, including trading platforms, payment processors, and wallet providers. These regulations are expected to be finalized in 2024, which would clarify specifics on reporting, exchanges for goods or services, and determination of the realized amount and basis for digital assets, signifying a noteworthy step in adapting tax laws to the nuances of the crypto landscape.
- 4. Markets in Crypto-Assets Regulation (MiCA) to Reshape the Crypto-Assets Industry in Europe** – In 2024, MiCA will become applicable, introducing a harmonized framework for the regulation of crypto-assets markets across the European Union (EU). This will allow market players in Europe for the first time to offer crypto-assets services EU-wide on the basis of a

single authorization obtained from a national regulator.

5. **Increased Digital Assets and Crypto Payments Regulation** – We anticipate increased interest by state financial regulators in policing crypto activity, as well as further proposals by state legislatures to create virtual currency specific regulatory regimes. For example, California recently enacted legislation establishing a crypto specific regulatory regime, making it the third state to do so (the first two being New York and Louisiana). The New Jersey legislature is also trying to establish a virtual currency specific regulatory regime, which we may see play out next year.

[Carsten A. Kociok](#) contributed to this article

©2025 Greenberg Traurig, LLP. All rights reserved.

---

National Law Review, Volume XIV, Number 17

Source URL: <https://natlawreview.com/article/5-trends-watch-2024-blockchain>