



Leveraging the Economic, Social and Environmental Benefits of Bitcoin, Now and For Future Generations

Federal Policy Recommendations

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The Bitcoin Coalition of Canada (BCC) was established on January 3, 2024. Our mission is to increase awareness and education—for the public, media, and policymakers—about Bitcoin's positive impact and its many benefits for both Canada and the world. BCC is a federally-incorporated, not-for-profit organization.

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Executive Summary

Sixteen years after its launch, Bitcoin is now the world's largest decentralized computing network, open-source protocol/software, and one of the world's largest financial settlement systems. The globally-accessible, digital currency transacted over the Bitcoin network (BTC) is now the sixth largest monetary asset in the world, following gold, the U.S. dollar, the Chinese yuan, the Euro, and the Japanese yen, with a total market capitalization of more than \$1.8 Trillion USD. The Bitcoin network, software/protocol, and financial settlement system operate 24/7, 365 days per year. Unlike traditional financial systems and structures, Bitcoin is never closed or unavailable.

Global adoption of Bitcoin includes diverse uses of BTC by individuals, organizations, businesses, pension funds, unions, and governments around the world as both a savings tool and a currency for day-to-day transactions^{1,2}. It also includes Bitcoin mining and the various economic and environmental benefits which it makes possible in unprecedented ways^{3,4,5}. The impact of Bitcoin (BTC) and Bitcoin mining is far reaching: increased financial inclusion; employment and economic development in urban, rural and remote regions; human rights; environmental action and energy abundance⁶; and more.

On a global scale, and owing in large part to its network effect^{7,8}, Bitcoin's adoption rate is on pace with the Internet's adoption rate over a similar time period; that is, from the mid-1980s forward. In relative terms, this means that global adoption and use of Bitcoin (BTC) in the year 2024 is at roughly the same point on the global adoption and evolution timeline as the Internet was in the year 1999 or 2000⁹.

Studies from the Ontario Securities Commission¹⁰ (2023) and Bank of Canada¹¹ (2022) conservatively estimated that, as of 2022-23, 10% of Canadians owned and used Bitcoin. This rate has very likely increased as of early 2025 given growing public awareness since then of Bitcoin's (BTC) role as a savings tool and global currency. A vibrant and growing network of local Bitcoin education/support communities, educational initiatives, and Bitcoin-accepting businesses across the country is also helping to propel Bitcoin adoption and use forward. It's quite remarkable that more than 10% of Canadians are already saving and spending with BTC, an emerging technology that is just 16 years old.

Global adoption and use of Bitcoin (BTC) in the year 2024 is at roughly the same point on the adoption and evolution timeline as the Internet was in the year 1999 or 2000.

We do not yet have robust information about the demographic makeup of Bitcoin adoption and use in Canada. However, it is reasonable to conclude that it aligns with findings from the United States where BTC is owned and used by a broad cross-section of the population¹². As in the U.S., Bitcoin adoption and use in Canada has evolved from a small niche of early adopters more than a decade ago to a

broader cross section of the population in urban and rural settings, across the political spectrum, socio-economic status, and other demographic markers. Bitcoin is for everyone.

The significance of Bitcoin's evolution over the past 16 years from a niche project to one that is being harnessed not only by individuals, but by major corporations, small businesses, nation states, and other institutions around the world cannot be overstated^{13,14}. It is imperative that federal, provincial, and municipal policy makers across Canada grasp these developments and truly appreciate Bitcoin's importance to our future economy, social development, and national security.

The importance of Bitcoin is on par with the importance of the Internet. We must not repeat the hubris of those like New York Times economist, Paul Krugman, who, in 1998, declared: “The growth of the Internet will slow drastically... most people have nothing to say to each other! By 2005 or so, it will become clear that the Internet’s impact on the economy has been no greater than the fax machine’s”¹⁵.

Across Canada, elected officials must rise to the challenge of understanding and embracing this powerful, disruptive, global technology in a timely manner. This is necessary to position our country and Canadians to flourish within the evolving global economy and geopolitical arena taking shape alongside and sometimes due to Bitcoin (BTC). The Government of Canada must take a leadership role.

The Bitcoin Coalition of Canada recommends four priority measures, elaborated further throughout this document, that will competitively position Canada at this critical point in global history. These federal measures will have an immediate impact in keeping human and financial capital, as well as industry from fleeing Canada.

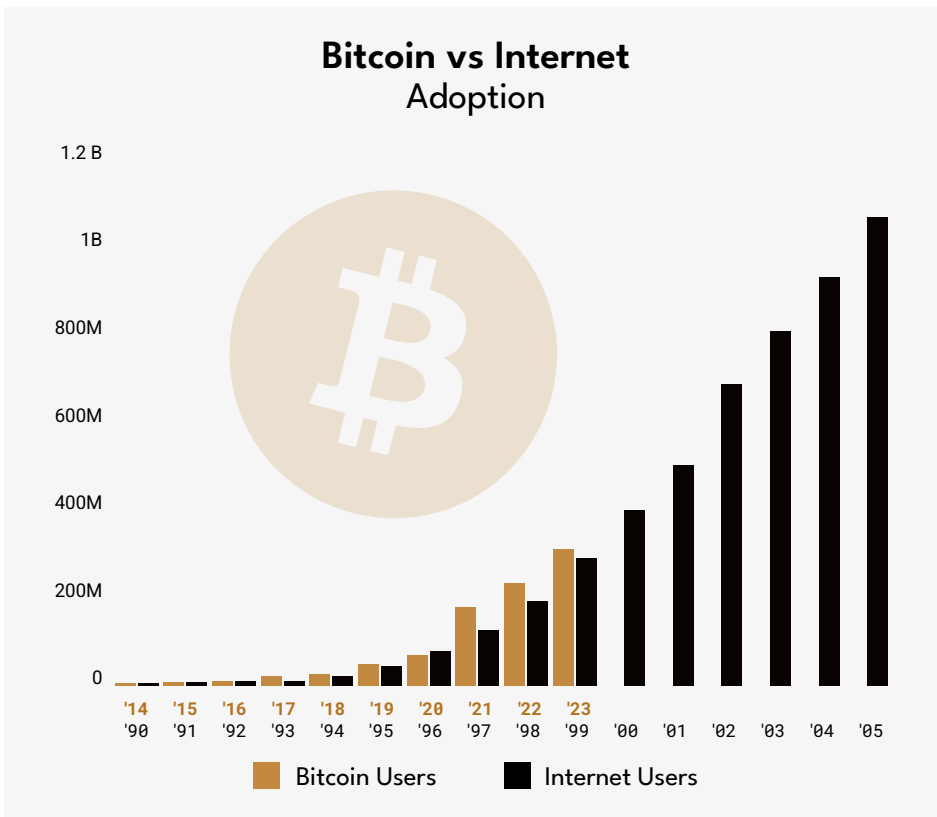
They will also set a tone for complementary policy measures by provinces, territories, and municipalities across the country. The Government of Canada should:

1. **Implement a *de minimis* tax exemption for Bitcoin transactions under \$10,000 CAD and commit to a more detailed study of how best to facilitate Bitcoin’s use as currency in Canada.**
2. **Eliminate capital gains tax on Bitcoin (BTC) held for more than one year in order to incentivize longer term savings by Canadians and accrual of future economic energy.**
3. **Provide incentive support and remove regulatory red-tape to scale-up Bitcoin mining and data centres across Canada.**
4. **Establish a Strategic Bitcoin Reserve (SBR) for Canada, with the goal of securing 100,000 BTC over four years beginning in 2025.**

Leadership on these measures by the Government of Canada will enable Canada and Canadians to harness the diverse economic, social, and environmental benefits of Bitcoin and

set our country on a renewed path of prosperity for future generations. A failure to act will have the inverse impact: lost opportunities for job creation and productive economic activity; lost opportunities to scale up renewable energy production; lost opportunities to stabilize our energy grids; lost opportunities to reduce public debt and stabilize government accounts; and, an accelerated flight of capital, industry, and skilled labour from Canada over the years ahead.

We believe that Canada can and must lead. It is up to our dedicated elected officials to rise to this challenge, at this pivotal moment in history.



Leveraging the Economic, Social and Environmental Benefits of Bitcoin for Canada and the World:

Federal Policy Recommendations

Bitcoin was first introduced to the world on October 31, 2008 through a White Paper entitled *Bitcoin: A Peer-to-Peer Electronic Cash System*¹⁶, circulated to the online “Cypherpunks” mailing list. This group of leading global cryptographers, computer scientists, and philosophers contributed to the further refinement of the Bitcoin protocol/software in advance of its official launch on January 3, 2009 as well as during the early months of its actual operation. Bitcoin (BTC) was the culmination of more than forty years of research and essays in cryptography, digital currency, and economics.

Sixteen years later, Bitcoin is now the world’s largest decentralized computing network and open-source software. It is also one of the world’s largest financial settlement systems and currencies (BTC). Bitcoin has three main components:

1. the physical infrastructure of the global network (nodes, data centres);
2. the open-source software/protocol that guides the network; and
3. the digital currency (BTC) that is issued and transacted over the network and layer two technologies built on the network (eg, the Lightning network).

BTC is a fully digital, decentralized, and globally-accessible currency. With a total market capitalization of more than \$1.8 Trillion (USD) as of early 2025, BTC is now the 6th largest monetary asset in the world following gold, the U.S. dollar, the Chinese yuan, the Eurozone Euro, and the Japanese yen¹⁷.

Unlike institutions that make up traditional financial systems in Canada and around the

world – banks, brokerages, exchanges et al – the Bitcoin software/protocol, network, and settlement system operate on a global scale 24 hours per day, 7 days per week, 365 days per year. They are never closed, never unavailable.

BTC is being used as a savings technology by a growing number of individuals, not-for-profit organizations, companies (private and publicly-traded), investment funds, pension funds, unions, and governments around the world^{18,19,20}. It is also being used as currency for day-to-day transactions by an exponentially growing number of individuals, businesses, organizations, and governments globally. In many instances, this is occurring at significant local scale through local “Bitcoin circular economies” which are emerging around the world^{21,22}.

Two notable country-specific examples of BTC use at scale include El Salvador^{23,24}, where BTC is legal tender and widely used as currency for day-to-day living, and South Africa, where five significant Bitcoin circular economy communities²⁵ are now flourishing and the nation’s largest all-purpose retail chain, Pick n Pay, accepts BTC at all 1,600 locations nationwide²⁶. These are mere snippets from a growing BTC-based global economy that is growing larger every day.

On a global scale, Bitcoin adoption and use is on pace with adoption and use of the Internet over the same time period following introduction of TCP/IP and the world wide web. While data regarding Bitcoin adoption and use in Canada are still difficult to come by, research by the Ontario Securities Commission²⁷ and Bank of Canada²⁸ conservatively estimated that as of 2022-23, 10% of Canadians owned and used Bitcoin and other cryptocurrencies. This rate has

very likely increased as of early 2025, however, given growing public awareness since 2022 of Bitcoin's (BTC) role as a savings tool and global currency. This is coincidental to the increasing value of BTC since 2022 (ie, the exchange rate of BTC against the Canadian dollar and other government-issued currencies) and numerous high-visibility developments related to corporate and government adoption of BTC around the world.

Nevertheless, an adoption rate of no less than 10% in Canada would still be very significant for a technology that is just 16 years old.

In attempting to understand and grasp the significance of Bitcoin (BTC) it is also critical to distinguish it from the vast landscape of other digital assets (ie, crypto) that have been launched since 2011. Unfortunately, Bitcoin (BTC) far too often gets lumped in with all of these other assets under the generic term "cryptocurrencies". There are numerous, very important reasons why Bitcoin must be considered separately from this large ecosystem of other crypto²⁹ and given special policy consideration by federal, provincial, territorial, and municipal governments in Canada. Key among these reasons are:

- Bitcoin is a de-centralized, open-source protocol. This protocol, the network via which it functions, and the currency (BTC) which is issued and transacted via the protocol and network are not controlled by any central authority (ie, individual, organization, company, government, or other entity)³⁰. There is no Bitcoin board of directors, no Bitcoin CEO or other operational staff, no Bitcoin foundation.
- Bitcoin has a transparent, "pre-programmed" monetary policy which includes a fixed total supply of BTC (21 million BTC total)³¹; a fixed, deflationary issuance schedule³²; and a clear issuance consensus mechanism (proof of work)³³.
- As the pioneering "cryptocurrency", Bitcoin has achieved a rate of global adoption and a network effect that will never be matched. BTC alone accounts for nearly 60% of the

total ~\$3.25 Trillion (USD) market cap of the entire global cryptocurrencies ecosystem which comprises an estimated 20,000 individual assets/tokens in total³⁴. In addition, there is only a very tiny handful of so-called cryptocurrencies besides BTC (perhaps two or three) which have been used as actual *currencies* and in tiny niche markets at a diminishing level over time.

The oft issued phrase "Bitcoin, not crypto" is an effort not to deny that Bitcoin (BTC) is, by definition, a cryptocurrency but rather to draw attention to the many important reasons why Bitcoin (BTC) must not be conflated with other digital assets (crypto). This has critical ramifications for the average individual trying to make sense of this still young landscape of digital assets, as well as for the development of regulation and public policy addressing Bitcoin and crypto.

In Canada, as elsewhere, we require public policy and regulation tailored to the unique characteristics, uses, and importance of Bitcoin (BTC). There is also a tremendous need for public education regarding Bitcoin (BTC), a task which the Bitcoin Coalition of Canada takes very seriously.

Sixteen years into the evolution of Bitcoin (BTC), Canada now stands at a critical juncture regarding policy and regulation related to the world's first and true cryptocurrency. Many other countries and sub-national jurisdictions around the world are crafting clear strategies to leverage the many social, economic, and environmental benefits of Bitcoin. Canada is at risk of falling further behind.

If Canadian jurisdictions do not implement policies that support and incentivize Bitcoin mining and the use of Bitcoin for both savings and day to day purchase of goods and services, this will have damaging consequences. It will result in lost opportunities for job creation and productive economic activity; lost opportunities to scale up and economize renewable energy production; lost opportunities to stabilize energy grids; lost opportunities to reduce public debt

and stabilize government accounts; and, perhaps most damaging, a significant flight of capital, industry, and skilled labour from Canada.

In addition to the encouraging level of Bitcoin (BTC) adoption and use by individual Canadians and households, another sign of early promise for Canada comes from the private sector. For instance, of the top 75 publicly-traded companies around the world that currently hold BTC as a treasury asset, 19 are based in Canada³⁵. A fast growing number of privately-operating companies across Canada, such as the nationwide restaurant Tahini's^{36,37,38} are also taking advantage of the many benefits which BTC provides as a treasury asset and payment option.

This organic leadership and infusion of Bitcoin into the Canadian economy by Canadian companies should be nurtured by the federal government, provinces, territories, and municipalities through policy and regulation that leverages this early mover advantage as a springboard to grow the economy of tomorrow. This advantage is fragile, and at risk of being forfeited by Canadian governments to other jurisdictions. A sign of this risk came in late December 2024, when Canadian company HIVE Digital Technologies announced the relocation of its headquarters from Vancouver to San Antonio, Texas to take advantage of the more favourable regulatory, tax, and business environment being nurtured by state and federal governments in the United States³⁹.

The Canadian federal government should demonstrate leadership among jurisdictions in Canada by implementing several key Bitcoin-focused policy measures that will allow us to hold on to and grow the foothold already established by Canadians, enabling our country to flourish within the evolving global economy and shifting geopolitical landscape. Not only will this leadership help to keep innovation, industry, and capital at home, here in Canada, it will set a tone for complementary policy measures at provincial, territorial and municipal levels across the country. The Government of Canada should commit to the following four measures.

1. Implement a *de minimis* tax exemption for Bitcoin transactions under \$10,000 CAD and commit to a more detailed study of how best to facilitate Bitcoin's use as currency in Canada.

The Canadian tax system currently treats Bitcoin (BTC) as a commodity, meaning that every transaction using Bitcoin could trigger a taxable event. This results in cumbersome tax reporting and compliance requirements and it hinders the positive economic benefits of Bitcoin (BTC) from being unleashed throughout the Canadian economy. Without the ability to spend BTC as it was originally intended (as currency), free of punitive taxes that are not applied to government-issued currencies, BTC held by Canadians will remain "pent up". As such, this capital will be prevented from benefiting businesses and communities across Canada and cascading further socio-economic benefits.

The punitive capital gains tax levied against BTC under current tax law in Canada will contribute to a flight of this pent up capital to other jurisdictions, where forward-thinking governments are erecting progressive Bitcoin-focused strategies to welcome individuals who wish to save and spend in BTC. In addition to this growing liability to Canadian businesses and communities, it stifles the development of the "BTC orientation" necessary to make Canadian towns and cities attractive to tourists who want to spend in BTC and investors ready to deploy capital for development of Bitcoin-ready businesses. These lost opportunities are already significant in the context of BTC's \$1.8 Trillion (USD) global market capitalization. They will be potentially devastating once that market capitalization reaches \$10 Trillion USD, or more, a target many anticipate by 2030.

As more and more people around the world, including a growing proportion of Canadians, save in BTC and seek to spend in BTC, the inability to do so in Canada without triggering a taxable event is a major liability to Canada as

a whole. The introduction of a *de minimis* tax exemption for individual Bitcoin transactions valued under \$10,000 CAD would provide near term relief from these harms and would also reduce administrative costs to consumers, businesses, and the Canada Revenue Agency (CRA). Just as important, it would signal to the global community that Canada intends to lean into the opportunities that are emerging through Bitcoin (BTC), positioning our country for the world and the economy of tomorrow.

Countries such as Germany⁴⁰, Switzerland⁴¹, El Salvador⁴², Portugal⁴³ and many others, have facilitated or normalized the use of BTC as currency by either eliminating capital gains tax on BTC, making it legal tender, or implementing *de minimis* exemptions for its specific use as currency. The idea of introducing a *de minimis* exemption for BTC in the United States is now gaining traction as well⁴⁴, coincidental to the imminent establishment of Strategic Bitcoin Reserves by the U.S. Government and several state-level governments^{45,46}. Canada's adoption of such policies would align us with global trends, ensuring that Canada remains a competitive jurisdiction in the rapidly developing Bitcoin-infused global economy.

2. Eliminate capital gains tax on Bitcoin (BTC) held for more than one year.

The exchange rate of BTC to CAD is still relatively volatile on shorter time frames due to the fact that BTC is still a young monetary asset, growing steadily in market capitalization as it is adopted and used globally. However, since its launch in 2009, the purchasing power of BTC has consistently increased over medium to longer time frames. In very conservative, practical terms, that means on a timeframe of roughly three years or more. In fact, BTC (as a savings tool) has been the top performing asset globally for 8 out of the last 11 years⁴⁷. This is due to its absolute scarcity, its deflationary issuance schedule, the transparency and predictability of Bitcoin's monetary policy, and its fast-growing adoption and use on a global scale. There continues to be

a need for increased public education regarding this and other facets of Bitcoin (BTC), a task which the Bitcoin Coalition of Canada takes seriously and calls on traditional finance industry partners to also increase.

The role of BTC as a savings tool has the potential to help Canadians across the socio-economic spectrum gain increasing financial stability. This, in turn, will have the complementary effect of helping federal, provincial, territorial, and municipal governments reduce the costly, downstream impacts of financial instability among Canadians. By eliminating capital gains tax on BTC held for at least one year, the Canadian federal government would incentivize longer-term savings by Canadian households, something that once upon a time was possible with a traditional bank savings account. Coupled with a *de minimis* exemption for spending BTC, this incentive to save in BTC would refuel the Canadian economy rather than relinquishing this opportunity to other jurisdictions with more progressive Bitcoin-related policies that are ready to welcome this capital.

A growing number of countries and sub-national jurisdictions around the world have eliminated capital gains tax on Bitcoin or implemented time-duration exemption policies for capital gains taxes^{48,49,50,51,52}. An exemption from capital gains tax for all BTC held by Canadians for more than one year would align our country with this growing global trend and it would position Canada competitively for the global economy of tomorrow.

It is also very important to consider that this shift toward savings and capital accumulation via BTC would have the added benefit of helping Canada reduce the unintended, negative consequences of Canada's heavily-financialized housing market⁵³. Canada has a major housing shortage and unaffordability problem, a large driver of which is the use of housing as an investment to preserve and grow wealth as opposed to using it mostly for its utility value (ie, somewhere simply to live). Better enabling Canadians to use BTC for

savings and wealth generation over the coming years would allow us to safely walk back from the economically dangerous, socially harmful over-financialization of housing across Canada^{54,55,56}.

3. Provide incentive support and remove regulatory red-tape to scale-up Bitcoin mining in Canada

We cannot afford to further delay harnessing the full potential of Bitcoin mining in Canada. This is an environmental and economic imperative. Bitcoin mining, sometimes called hashing, is the process of using specialized computer hardware to verify and add transaction records to the public ledger (blockchain) of Bitcoin. The mining process helps to secure the Bitcoin network and ensures that new BTC (digital currency) are released in a controlled manner and that on-chain transactions are processed⁵⁷.

There are several misconceptions about Bitcoin mining, the most common being that because Bitcoin mining consumes significant amounts of energy it is bad for the environment. This is false^{58,59,60,61,62,63}. In order to understand why, it's important to appreciate key differences that distinguish Bitcoin mining from traditional computing and data centres, all of which require significant amounts of energy..

Unlike traditional computing and data centres, Bitcoin mining is highly flexible. It is both location-agnostic (can be set up anywhere) and interruptible (can be turned on and off without impacting services that depend on it). These features give Bitcoin mining the ability to creatively monetize the production and use of energy, especially from renewable sources^{64,65}. This includes capturing escaped methane and flared gas (two major environmental pollutants) to power Bitcoin mining equipment^{66,67,68}. In fact, University of Cambridge research found that 76% of Bitcoin miners around the world use electricity from renewable energy sources as part of their energy mix⁶⁹.

Bitcoin mining's ability to be turned on and off, *on demand* (called intermittent demand) also make it a powerful ally for energy grid operators. It allows them to better operate at scale, more effectively harnessing and using energy from renewable sources, and reliably navigating the peaks and troughs of demand for electricity from the rest of society^{70,71,72,73,74,75}.

In addition to helping scale renewable energy production, reduce environmental hazards, and stabilize energy grids, Bitcoin mining operations are also net economic producers and contributors. Bitcoin mining operations provide stable jobs, very often in rural and remote settings, which then cascades economic and social benefits across local economies. They also contribute significantly to public revenue.

Despite the major environmental and economic benefits of Bitcoin mining, we have failed to adequately harness the potential of this industry across Canada. This is owing largely to misconceptions about Bitcoin's energy use and onerous regulatory hurdles.

Canada has a significant opportunity to truly become a global leader in Bitcoin mining, particularly due to our vast, under-utilized energy resources and sources of waste energy (landfills and farmland, for instance). In addition to our fossil fuel industry, Canada's abundance of hydroelectric, wind, nuclear, and waste energy resources offer an opportunity to mine Bitcoin in an environmentally sustainable way, especially in regions where energy is abundant but under-utilized.

Numerous Canadian provinces have excess or stranded power. Quebec, Newfoundland, and British Columbia have abundant hydropower, very often generating excess energy during off-peak periods. Saskatchewan, Manitoba and Ontario have excess renewable energy from wind and solar during certain times of day and certain seasons. Saskatchewan and Alberta have capacity to leverage flared or vented natural gas for Bitcoin mining. Ontario produces consistent baseload energy at its nuclear power plants, sometimes leading to overproduction. And,

across the country our landfills and farmlands provide many opportunities to profitably capture escaped methane through Bitcoin mining.

The Government of Canada should implement a combination of incentives, capital investments, and partnerships with the provinces to leverage and expand Bitcoin mining across Canada. These Bitcoin mining operations, whether operated privately and/or as public private partnerships, would create new jobs, generate economic activity for diverse local economies, help stabilize energy grids, and help tackle Canada's climate action goals.

4. Establish a Strategic Bitcoin Reserve (SBR) for Canada, with the goal of securing 100,000 BTC over four years beginning in 2025.

In recent years, several countries have begun accumulating Bitcoin (BTC) reserves as part of their longer-term economic and national security strategies. El Salvador, the first country to make Bitcoin legal tender, is also the first country to formally publish their national Strategic Bitcoin Reserve (SBR) for public review. The El Salvador federal government's National Bitcoin Office⁷⁶ is tasked with this responsibility. The Government of Bhutan has also been growing a publicly-observable Strategic Bitcoin Reserve⁷⁷ through Bitcoin mining that it conducts using its abundant supply of hydroelectric power^{78,79}.

Following the recent introduction of legislation in the U.S. Congress⁸⁰ and numerous public statements by incoming U.S. President Donald Trump, it is also very likely that the U.S. government will be implementing a national Strategic Bitcoin Reserve in 2025. This may come through legislation, as noted above, or via an Executive Order by the President. Two draft Presidential Executive Orders^{81,82} are currently under review by President-elect Trump and his transition team. In addition, legislation to establish state-level Strategic Bitcoin Reserves have now been introduced in Pennsylvania^{83,84}, Ohio^{85,86}, Texas^{87,88}, New Hampshire^{89,90}, and North

Dakota⁹¹ with more states expected to follow over the coming months.

National-level and multi-national legislators in the EU^{92,93,94}, Switzerland^{95,96}, Germany^{97,98}, Brazil⁹⁹, Hong Kong¹⁰⁰, Poland¹⁰¹, Chile¹⁰² to name just a few, have also introduced legislation or proposals calling for the establishment of Bitcoin Strategic Reserves.

The recent increase in adoption of Bitcoin (BTC) by companies, governments, pension funds and unions around the world has sparked an accelerated race for institutional and government adoption. This has both economic and geopolitical implications that federal, provincial and municipal governments in Canada must not ignore.

The establishment of a federal Strategic Bitcoin Reserve would enable the Government of Canada to diversify our country's treasury reserve assets, which are currently invested almost exclusively in foreign currencies, bonds, and other debt instruments. Policy analyst Magdalena Gronowska has noted: "As a decentralized and non-sovereign asset that is not tied to any one country, and without traditional counterparty risks, BTC offers unique protection against macro risks like banking system crises, sovereign debt crises, currency debasement, geopolitical disruptions, and country-specific economic or political risks"¹⁰³.

A Canadian Strategic Bitcoin Reserve would accrue value over time and could be used in future for infrastructure investments or to reduce our national debt, which now stands at over \$1.24 Trillion CAD and grows at the rate of nearly \$110 Million CAD per day¹⁰⁴. The reserves could also be allowed to simply accrue value over time, to guard against future economic instability that may arise from geopolitical shifts and other unforeseen circumstances. We owe this to our children, and to future generations of Canadians.

Given that most discussion and legislation in the United States has focused on establishment of a 1,000,000 BTC federal reserve over five years, a proportionate Strategic Bitcoin Reserve

for Canada, on a per capita basis, could be 100,000 BTC. However, the Bitcoin Coalition of Canada recommends that the Government of Canada condense the schedule from five to four years, beginning with 25,000 BTC in 2025. This accelerated schedule would provide the Government of Canada and our population a slight competitive advantage on the global stage. There are several pathways that the Government of Canada can pursue to amass our federal Strategic Bitcoin Reserve:

- Selling a portion of existing reserve assets (eg, bonds, foreign currencies) and converting proceeds to BTC;
- Exchanging newly created Canadian dollars for BTC;
- Allowing Canadians to pay federal taxes in BTC and exchanging some other Canadian dollar denominated tax revenue for BTC, adding these to Canada's Strategic Bitcoin Reserve;
- Mining Bitcoin directly (through a crown corporation or via a public-private partnership) and adding BTC mined to our strategic reserve.

A combination of these methods would provide a way to balance diverse federal interests and responsibilities and would also provide important lessons for provinces and municipalities across Canada to learn from as they establish their own Strategic Bitcoin Reserves.

Conclusion

The development of a Canadian federal Bitcoin strategy is an essential step in ensuring that Canada renews our stability, growth and competitiveness in the evolving global economy. By implementing the four proposed policy actions recommended by the Bitcoin Coalition of Canada, our country can gradually become a global leader in the digital economy of tomorrow, ensuring we leverage the full potential of Bitcoin while mitigating risks emerging from our shifting geopolitical arena.

Leadership on these measures by the Government of Canada will give our children and future generations of Canadians opportunity for prosperity that many today believe is no longer possible. A failure by our federal government to act will have the inverse impact: lost opportunities for job creation and productive economic activity; lost opportunities to scale up renewable energy production; lost opportunities to stabilize our energy grids; lost opportunities to reduce public debt and stabilize government accounts; and, an accelerated flight of capital, industry, and skilled labour from Canada over the years ahead.

We believe that Canada can and must lead. It is up to our dedicated elected officials to rise to this challenge, at this pivotal moment in history.



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Endnotes

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