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The 2024 Portuguese Parliament Elections. A party platform analysis.

Know each political party's position regarding crypto in Portugal.

February 2024

0. Who we are and why are we here?

Instituto New Economy is here to keep Portugal crypto friendly.

Our objectives

Establish Portugal as a leading crypto and blockchain hub.

Develop a cryptoasset-friendly tax and regulatory environment in Portugal.

Instituto New Economy was founded and is backed by leaders in the crypto and national academic and political scenes

Gnosis
NEAR
3 Comma Capital
PRIVUS PRIVATE. SECURE. SOVEREIGN.
CHORUS
CATÓLICA LISBON BUSINESS & ECONOMICS
U.PORTO FEUP FACULDADE DE ENGENHARIA UNIVERSIDADE DO PORTO
brave
MORAIS LEITÃO GALVÃO TELES, SOARES DA SILVA & ASSOCIADOS
Immunefi
Kikimōra Labs
3JANE
LUMINOUS FUTURES
bitscale capital
PYTH
Lightshift CAPITAL
Balancer
Subvisual

To better engage with the government, we have partnered with key advocacy groups to create FACE, the *Portuguese crypto federation*.

APBC, founded in 2017.

ALL2BC, founded in 2018.

Instituto New Economy, founded in 2021.

APBC
Associação Portuguesa de Blockchain e Criptomoedas

Aliança Portuguesa de Blockchain

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Associações portuguesas unem-se e criam Federação das Asso...
A Aliança Portuguesa de Blockchain, a Associação Portuguesa de Blockchain e Criptomoedas (APBC) e o Instituto New Economy uniram-se
https://expresso.pt/economia/2022-09-08-Associacoes-portuguesas...

Associações portuguesas de cripto unem esforços e criam Fede...
A Aliança Portuguesa de Blockchain, a Associação Portuguesa de Blockchain e Criptomoeadas (APBC) e o Instituto New Economy anunciaram
https://www.forbespt.com/associacoes-portuguesas-de-cripto-unem-...

www.jornaldenegocios.pt
https://www.jornaldenegocios.pt/mercados/criptoativos/detalhe/setor-cripto-portugues-cria-federacao-para-ganhar-...

Setor de ativos digitais cria federação de criptoeconomia
A Aliança Portuguesa de Blockchain (APB), a Associação Portuguesa de Blockchain e Criptomoedas (APBC) e o Instituto New Economy (INE)
https://www.dinheirovivo.pt/economia/setor-de-ativos-digitais-cria-fe...

FACE
Federação Portuguesa das Associações da Cripto Economia

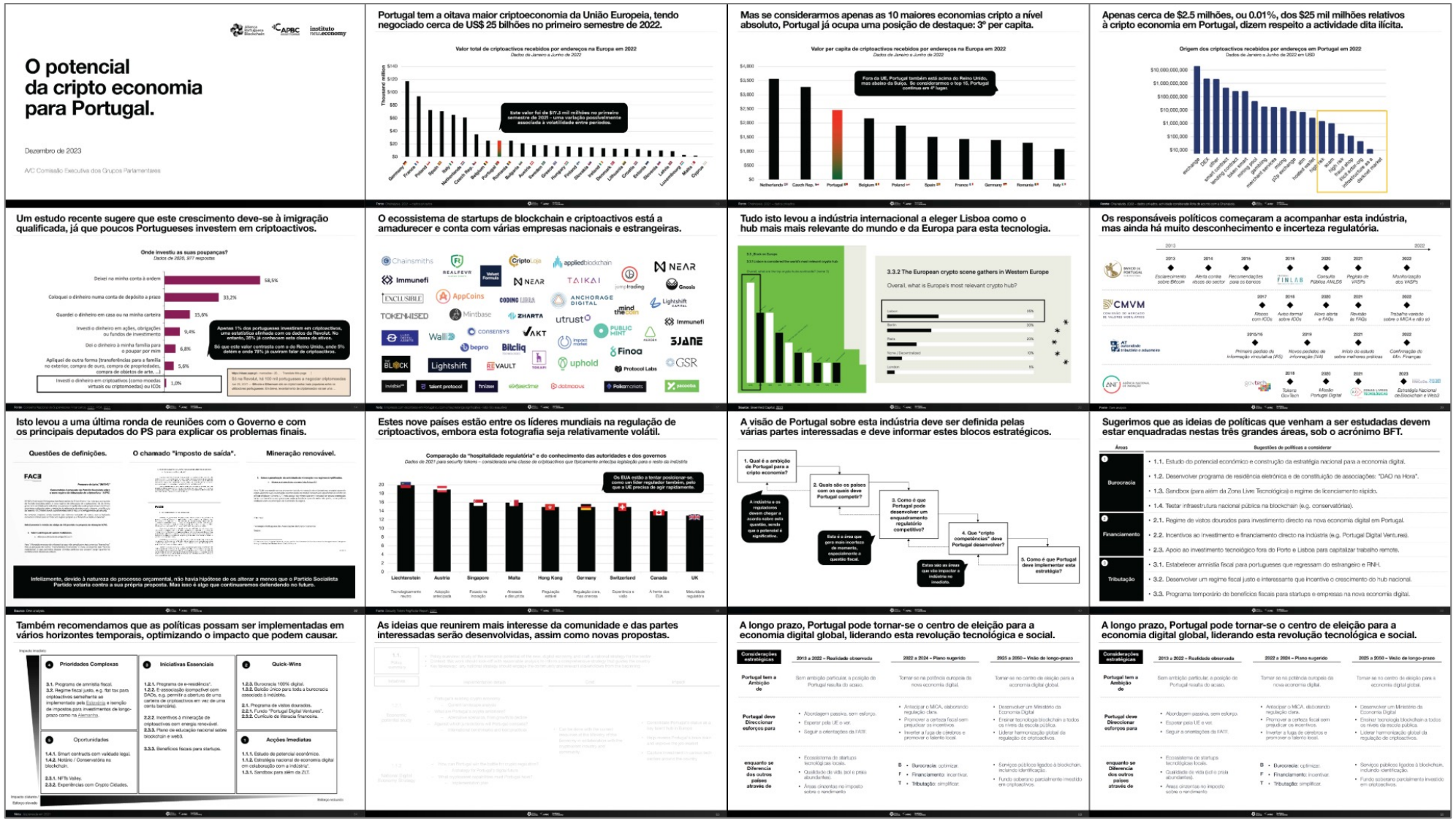
Associações portuguesas de cripto criam Federação das Associ...
A Aliança Portuguesa de Blockchain, a Associação Portuguesa de Blockchain e Criptomoeadas (APBC) e o Instituto New Economy anunciaram
https://executivedigest.sapo.pt/associacoes-portuguesas-de-cripto-c...

FACE: Defender a Economia Cripto em Portugal é prioridade da ...
As notícias de localização em Portugal de empresas e profissionais ligados à economia cripto sucedem-se e os números partilhados pela Chainalysis
https://tek.sapo.pt/artigos/face-defender-a-economia-cripto-em-port...

Já há uma federação de cripto economia em Portugal
As três entidades, que são as principais associações nacionais deste segmento, pretendem assim, "a promoção da estabilidade nacional no
https://24.sapo.pt/atualidade/artigos/ja-ha-uma-federacao-de-cripto-...

Associações portuguesas unem-se e criam Federação das Asso...
A Aliança Portuguesa de Blockchain, a Associação Portuguesa de Blockchain e Criptomoeadas (APBC) e o Instituto New Economy uniram-se
https://www.dnoticias.pt/2022/9/8/327074-associacoes-portuguesas-...

Last December, we engaged with the major political parties to share some of our policy hooks to support Portugal's new digital economy.



1. A comparison of the major platforms on crypto issues.

The 2024 parliamentary elections have seen the highest references to our industry, with Chega leading the charts. See our overview below.

AD Aliança Democrática (PSD, CDS-PP)

- **Summary:** neutral with potential.
- **Stated positions of the party:**
  - Expand the scope of the current regulators dealing with crypto.
  - Portugal as a top 10 "digitally-advanced" country in the EU by 2030 & add coding to curriculum.
  - Position Portugal as a "talent hub for digital entrepreneurship", but no specific blockchain references.

Bloco de Esquerda

- **Summary:** very hostile.
- **Stated positions of the party:**
  - Tax "all cryptoasset-related gains currently exempt" under Portugal's Personal Income Taxation regime".
  - Create a "mandatory reporting system for the value of one's cryptocurrency holdings and for all crypto transactions", including crypto-to-crypto, fiat and the acquisition of goods and services.

CHEGA

- **Summary:** very friendly.
- **Stated positions of the party:**
  - Solidify status as a global crypto hub.
  - Coding & blockchain curriculum.
  - Consider using blockchain to reduce bureaucracy and costs, e.g. national registries, identity and licensing.
  - Social Security and Health & Education budgets run on the blockchain for greater transparency.

iniciativa liberal

- **Summary:** friendly but confused.
- **Stated positions of the party:**
  - Brings up we must "tap blockchain and Web3 to fuel economic growth".
  - Portugal must "create conditions to continue attracting tech talent and ensure such talent formally establishes their start-ups here".
  - But then IL wants to "revoke the current tax regime for cryptoassets", as they say crypto is currently "non-regulated" and so we must wait for MiCA before taxing it to deny granting "fiscal legitimacy" – which is false.

LIVRE

- **Summary:** potentially hostile.
- **Stated positions of the party:**
  - Wants to "increase state revenue" by "regulating and reviewing the taxation of cryptocurrencies".
  - Promote digital literacy.
  - Ensure internet communication can be legally encrypted.

PCP

- **Summary:** potentially hostile.
- **Stated positions of the party:**
  - Curiously, there are no mentions to our sector in their 2024 platform, but they are very worried about AI.
  - Still, PCP was quite vocal against the new crypto taxation regime in 2022.

PS

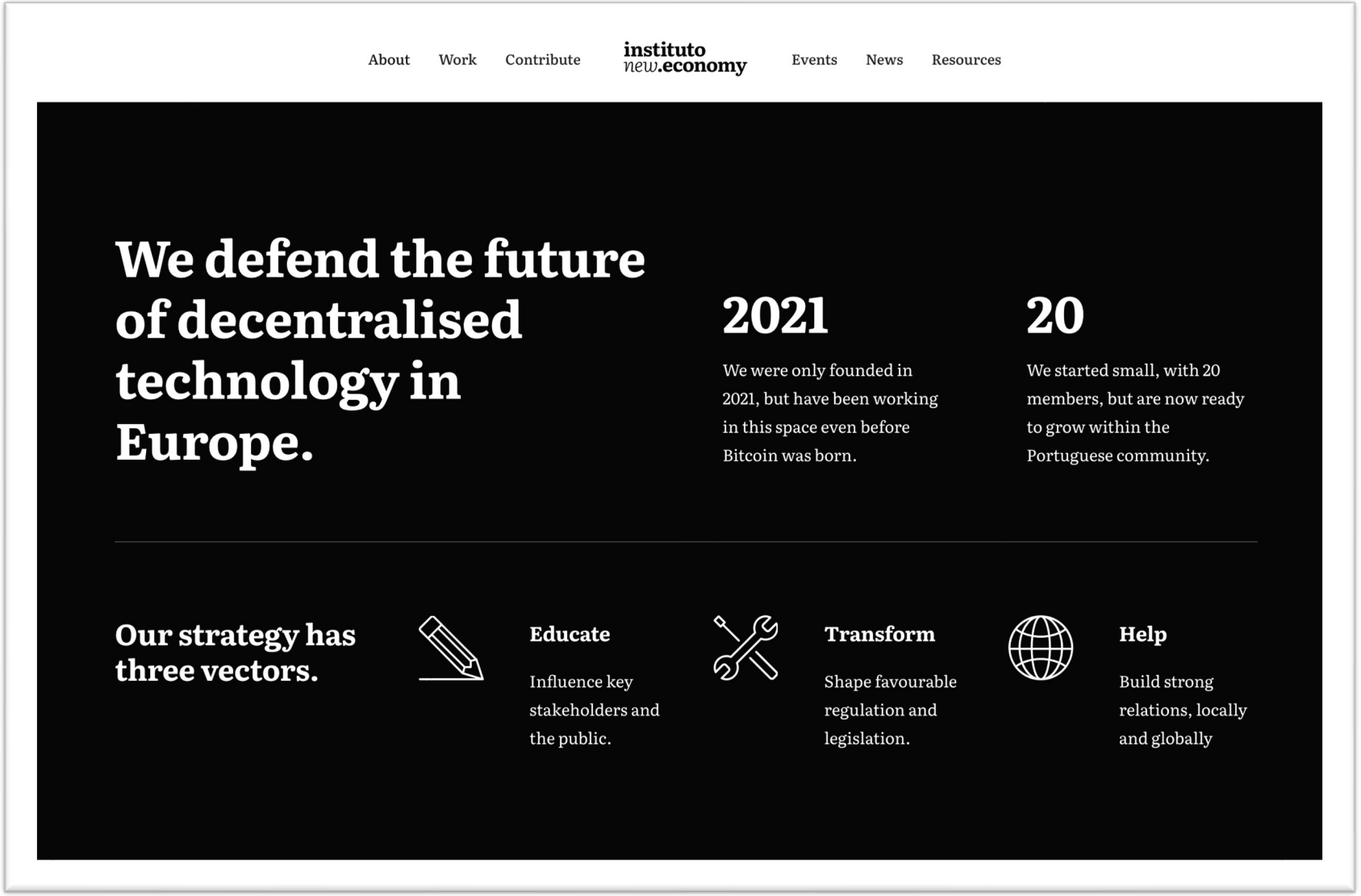
- **Summary:** potentially friendly.
- **Stated positions of the party:**
  - Implement the "Web3 national strategy", which was concluded last December between the previous government and the industry.
  - No other references, but we fear PS may ditch the existing tax regime if they partner with BE and PCP again.

Volt

- **Summary:** neutral with potential.
- **Stated positions of the party:**
  - "Digital economy" as a key sector.
  - Wants to create a "Ministry of Digitalisation" and the use of "open data to transform the government.

Note: PAN hasn't published their political platform yet, but they've publicly supported the current tax regime.

Learn more about our ongoing work and get in touch through our website.



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Pelo desenvolvimento da cripto economia em Portugal.

Nascida da colaboração emergente entre as várias associações deste sector, a FACE tem como objectivo a promoção e desenvolvimento da cripto economia em Portugal, quer através de apoio na ação legislativa, quer através do esclarecimento e formação sobre a cripto economia e a tecnologia blockchain no seu todo.

Vivemos um momento crucial e de crescente ímpeto regulatório do sector, em particular em Portugal sob liderança da Europa. É por isso importante garantir que quaisquer políticas públicas sejam ponderadas de forma a elevar o impacto económico e potencial transformador que esta tecnologia já está a ter no nosso país.

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