

NASDAQ OMX Group, Inc.

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EU court case boost for Bitcoin

The European Court of Justice (ECJ) has ruled that buying currency with the virtual currency Bitcoin should not be subject to value added tax (VAT).

Likewise, exchanging hard currency for Bitcoin should also be exempt from VAT.

The ruling puts the kibosh on Sweden's plans to tax currency transactions involving the electronic Bitcoin money unit.

The case arose after David Hedqvist, who runs a site on which he sells Bitcoin, came to the attention of the Swedish tax authority.

VAT should not be applied because the transaction involves "the exchange of different means of payment," the ECJ ruled.

The ruling applies to other virtual currencies.

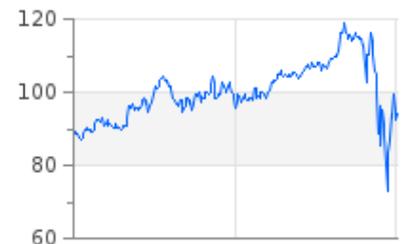
The Swedish authorities had argued that, because Bitcoin is not a real currency, the EU's tax-free status for currencies should not apply.

In a world where most cross-border transactions simply involve the lowering of a number in one account and the raising of it in another, the distinction was largely semantic, save that virtual currencies are not issued by any central bank and are not backed by any government.

Price: 94.09

Market Cap: \$15.44 billion

1 Year Share Price Graph



April 2019 October 2019 April 2020

Share Information

Code: NDAQ

Listing: NASDAQ

| | | |
|----------------|-------------|------------|
| 52 week | High | Low |
| | 120.21 | 71.71 |

Sector: Financial Services

Website: www.nasdaqomx.com

Company Synopsis:

The NASDAQ OMX Group, Inc. is a global exchange group that delivers trading, exchange technology, securities listing, and public company services across six continents.

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