ROATÁN FINANCIAL SERVICES AUTHORITY (RFSA)

WHEREAS the Roatán Financial Services Authority (RFSA) is a department within Próspera ZEDE's General Service Provider that has authority under the Próspera Financial Regulation A to promulgate published administrative actions, subject to override by Rule, applicable to persons governed pursuant to Part 3(c) of Próspera Financial Regulation A, for interpretative, investigatory and enforcement purposes.

WHEREAS article 30 of the ZEDE Organic Law authorized Próspera ZEDE to have an internal monetary policy.

WHEREAS on April 29th, 2021, the Technical Secretary and Council of Trustees of Próspera ZEDE promulgated a Resolution Approving Qualified Cryptocurrencies for Payment of taxes, fees, tax credit price, or other obligations derived from Rule, Administrative Action, or contractual instrument of Próspera ZEDE or any of its instrumentalities.

WHEREAS in the Resolution, the Technical Secretary and Council of Trustees of Próspera ZEDE designated the following as Qualified Cryptocurrencies: Bitcoin, Ethereum, Dai, USDC, or USDT.

WHEREAS on July 7th, 2021, the Technical Secretary and Council of Trustees of Próspera ZEDE promulgated a Regulation clarifying the capital gain exclusion by specifying therein that the exclusion from income tax of "any revenue or income arising from the sale of capital assets" set forth in the Próspera Tax Statute shall be construed as applying to any revenue or income arising from any sale or transfer of fungible blockchain-token-based cryptocurrency and non-fungible blockchain-token-based cryptocurrency.

WHEREAS on September 7th, 2021, Bitcoin was effectively adopted as legal tender by the Republic of El Salvador, which is a neighboring Central American sibling nation of the Republic of Honduras.

NOW, THEREFORE, in accordance with articles 15, 18, 294 and 329 of the Constitution of the Republic of Honduras; 1, 2, 8.2, 12.2, 30 and 45 of the ZEDE Organic Law; Part 5, div 2, sec 201(c)(2),(3) of the Próspera Financial Regulation A; the Proclamation of Formation of the Roatán Financial Services Authority by Administrative Action of the Próspera ZEDE Council of Trustees; and the RFSA Oversight Committee Inaugural Action by Unanimous Consent; all of which are saved from repeal and guaranteed as controlling law under the mandate of Articles 96 of the Constitution, 10.4 of CAFTA-DR, and 16.4 of the Agreement for the Promotion and Reciprocal Protection of Investments between Honduras and Kuwait, as well as a certain amended Legal Stability Agreement approved by Resolutions §§5-1-130-0-0-0-1, 5-1-160-0-0-0-1; 17-A of the Law of the Financial System; the following Administrative Action is hereby promulgated.

RFSA ADMINISTRATIVE ACTION NO. 10

CRYPTOCURRENCIES DEEMED MONETARY INSTRUMENTS

Section 1. Cryptocurrencies as Monetary Instruments.

(1) In accordance with Part 5, Division 2., Sections 201(c)(1) and (2) of the Próspera ZEDE Financial Regulation A, the following cryptocurrencies shall be deemed as Monetary Instruments:

a) Bitcoin;

b) Ethereum;

c) Dai;

d) USDC; and

e) USDT.

(2) The RFSA may from time to time deem other cryptocurrencies to be Monetary Instruments pursuant to Part 5, Division 2., Sections 2(c)(1) and (2) of the Próspera ZEDE Financial Regulation A or otherwise.

IT IS SO PROMULGATED THIS 14TH OF JUNE OF 2022.

Alexander P. Rolfe
Alexander P. Rolfe (Jun 16, 2022 14:08 EDT)

ALEXANDER ROLFE
RFSA Commissioner

Jose luis moncada r
Jose luis moncada r (Jun 16, 2022 12:34 MDT)

JOSÉ LUIS MONCADA
RFSA Commissioner

chirag shah
Chirag Shah (Jun 16, 2022 21:54 GMT+4)

CHIRAG SHAH
RFSA Commissioner

Sohan Dasgupta
Sohan Dasgupta (Jun 16, 2022 14:28 EDT)

DR. SOHAN DASGUPTA
RFSA Commissioner