

US Marshals Dinged for Sloppy Management of Seized Cryptocurrencies

Media Mentions

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Bracewell's **Anne Termine** recently discussed with *The National Law Journal* the newly released Office of Inspector General's federal audit of cryptocurrencies seized by the US Marshals Services, which found some storage and tracking methods problematic.

"It's a new technology running into a wall," said Termine. She noted cryptocurrency's projected growth will demand agency action if they plan to enforce forthcoming laws and regulations in the future.

"Cryptocurrency is more technical in nature, completely different from fiat currency," she added. "If you want the federal government to seize different assets, they're going to need to know how to track it."

And while Tuesday's recommendations might not offer a roadmap for future regulation more broadly, it does show the government's realization that it needs to catch up with a growing digital economy.

"The agencies are apt to step in, but then they turn and look, and their systems are already out of date before they've taken action," Termine said. "It's not unusual for most agencies to operate behind the current level of technology."

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