

**Title:** SEC & CFTC digital asset framework

On March 17, 2026, the SEC and CFTC dropped a 68-page document that changed everything for crypto. I have read it so you don't have to. Let's read what it means for meme coins, trading, and your taxes.

**The Five Categories**

Category	What It Is	Examples	Regulation
<b>Digital Commodities</b>	Like gold or oil, but digital	Bitcoin, Ethereum, Dogecoin, Shiba Inu	CFTC jurisdiction, NOT securities
<b>Digital Collectibles</b>	NFTs, meme coins, digital art	Buttchain, any meme coin, NFT collections	NOT securities
<b>Digital Tools</b>	Tokens that give access or utility	Membership tokens, credentials	NOT securities
<b>Stablecoins</b>	Pegged to fiat	USDC, USDT	GENIUS Act compliant, not securities
<b>Digital Securities</b>	Tokens representing investment contracts	Tokenized stocks, bonds	SEC securities regulation

**Significance:** If a token falls into categories 1-4, you can trade it without worrying about securities law violations. The SEC is no longer the "everything is a security" agency.

## Key Takeaways

### 1. Meme Coins Are Officially “Digital Collectibles”

- The framework explicitly lists “internet memes” as digital collectibles.
- This means they are not securities, even if they were sold in a presale.

**Notable?** Previously, the SEC might have argued that any token sold to raise funds is a security. Now they have drawn a clear line.

### 2. Staking, Airdrops, and Mining Are Not Securities Activities

- The guidance clarifies that participating in network validation (staking, mining) or receiving airdrops does not automatically make a token a security.
- This removes a huge cloud of uncertainty for projects that reward users.

### 3. State Laws Still Apply

- While federal securities law is clear, state money transmitter laws and consumer protection laws still matter. Always check your local rules.

### 4. Tax Treatment Remains the Same

- The IRS treats all crypto as property. Capital gains tax applies when you sell. Keep records.

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