

This diploma thesis deals with the cryptocurrencies in practice of law. The aim of the thesis is to analyse the initial coin offering and the basic tax aspects of the cryptocurrencies, both with respect to the Czech law, and to provide a comparative overview of the cryptocurrency legal regulation in different states of the world. The actual text of the thesis is divided into four parts. These parts are preceded by a general introduction outlining the overall concept of the thesis, its purpose and the reasons why the topic was chosen. The fourth part is followed by a conclusion summarizing the main findings that were made. The first part of the thesis deals with an explanation of the term cryptocurrency and its comparison with the terms virtual and digital currency. It also discusses whether cryptocurrencies can be considered as money or as currencies and what each of these two categories means. The second part is focused on the initial coin offer in the Czech law. There is a brief description of its course followed by an examination of the applicable rules of both public and private law. Particular attention is paid to the rules concerning the initial public offering, payment transactions, collective investment, enterprise and anti-money laundering. The third part of the thesis dissects basic tax aspects of the cryptocurrencies with respect to the Czech law. The Czech legal regulation together with the related European regulation and case law of the Court of Justice of the European Union (or formerly the European Court of Justice) are being analysed for this purpose. It is stated which taxes can be deemed connected to the cryptocurrencies. The value added tax and income taxes are presented in detail, including their basic constructional elements and other things necessary to understand their essence. The fourth part contains a comparative overview of the cryptocurrency legal regulation in other states of the world. Their approaches to the regulation are introduced in there. Afterwards it is analysed how three selected states, namely Bolivia, Japan and Belarus, regulate the cryptocurrencies in general, their taxation and initial coin offerings.