

Taxes & Offshore Crypto: What You Need To Know

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Fellow Investor,

Cryptocurrencies, a digital type of money exchanged between two parties without the intervention of a third-party like banks, have grown in interest for investors, businesses—and the government.

Bitcoin has been the dominant cryptocurrency since its introduction in 2009. In June 2019, it set a new cryptocurrency market cap record of over \$200 billion and controlled 60% of transactions. The numbers are certainly impressive. Still, other cryptocurrencies are in stiff competition to offer their own unique advantages and benefits. For example, monero and zcash each claim to provide greater privacy to users than bitcoin.

For investors, cryptocurrencies are an intriguing opportunity. For one thing, they are not influenced by central banks as stocks and bonds are. And their anonymity is leading some to think of them as the 21st century version of Swiss bank accounts.

These concerns have drawn the attention of the federal government. Regulators are debating new restrictions on cryptocurrencies. More

importantly for individuals, questions abound about whether investors must report cryptocurrencies held outside of the U.S. to comply with the Foreign Bank and Financial Accounts Report (FBAR) and the Foreign Account Tax Compliance Act (Facta).

To clear up the confusion, the cryptocurrency experts at Forbes have issued a new report that addresses these concerns: [*Taxes & Offshore Crypto Accounts: What You Need To Know.*](#)

Whether you already invest in cryptocurrencies or you're curious but wary, you'll get clear, concise reliable information about reporting obligations to help you chart a safe, profitable course. For example:

- What are the FBAR and Facta compliance requirements for cryptocurrencies?
- How does the IRS categorize cryptocurrency—as money or property?
- What mistake resulted in the apprehension of a cryptocurrency investor?
- What is the Trump administration's position on cryptocurrencies?
- And much more!

In the short time it takes to read ***Taxes & Offshore Crypto Accounts: What You Need To Know***, you'll gain a confident understanding of your cryptocurrency obligations to help as you acquire assets for your portfolio or add to your existing holdings and take advantage of this investing opportunity.

Before you make another move, get the straight facts from Forbes. Download

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For your cryptocurrency success,

Charles Morgan
Associate Publisher
Forbes Newsletters

P.S. As a bonus, you'll also get links to the forms, instruction and guidance for handling FBAR and Facta requirements. [Download your FREE report now.](#)

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