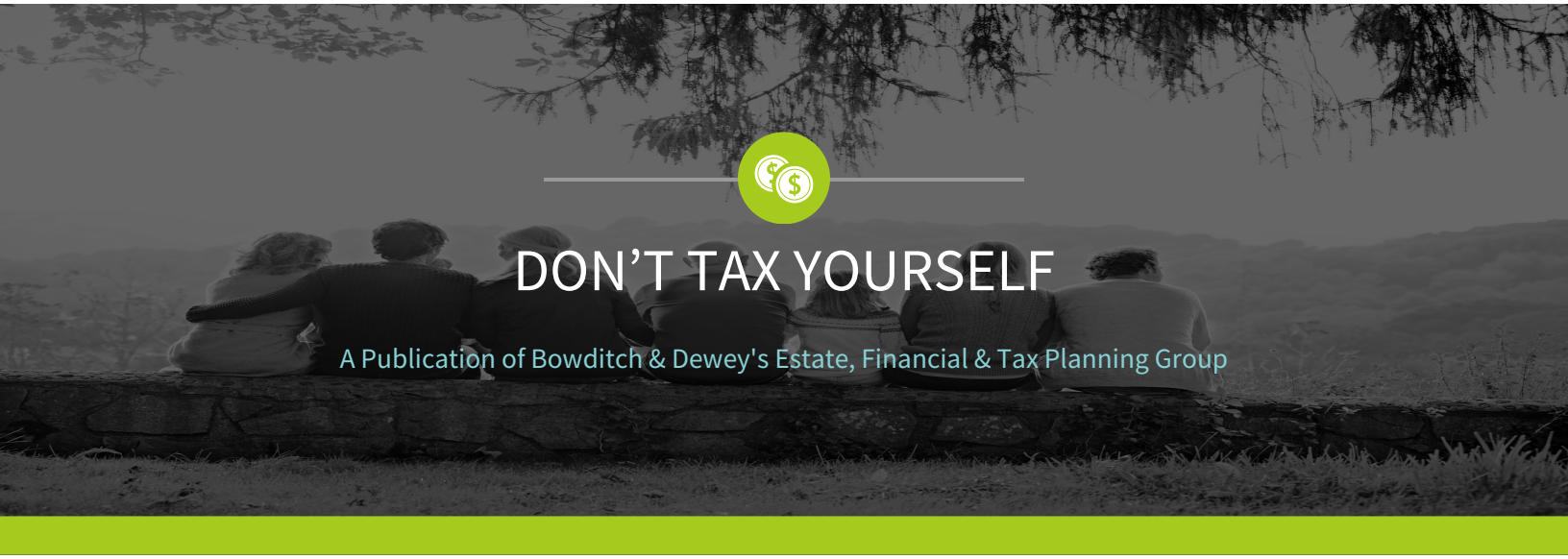

Sandra O'Neill Writes "Crypto Currency Update" for Banking & Financial Services

BY BOWDITCH & DEWEY • NOVEMBER 29, 2021

The idea of crypto currency first developed as a method of electronic payment for transactions without the use of financial institutions or the government mint as intermediaries. Here, Sandra O'Neill explains how the founder of bitcoin envisioned crypto currency:

> Mr. Nakamoto envisioned the use of crypto currency as a method to conduct business transactions. However, the rise of crypto currency within the United States thus far has been less in the world of legitimate business transactions and more in the world of trade speculation and illegal transactions.

Today, there is an increased use of crypto currency to evade taxes. Continue reading the full article "Crypto Currency Update" to learn more about how the Internal Revenue Service can effectively enforce taxation of crypto currency transactions.

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