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**BUSINESS**



**The Tax Answers Advisor**  
**Thursday at 9 AM Pacific**  
**May 20th 2021: Are You Ready for the Taxes on Cryptocurrency? The IRS Is!**

Investing in virtual currency or cryptocurrency has caught the attention of the Internal Revenue Service (IRS). Many have invested into virtual currency such as Bitcoin, Litecoin, Dogecoin, or a coin of some sort. What are the tax consequences of buying and selling virtual currency? Direction from the IRS on how to treat virtual currency on your tax return is still unclear. However, the IRS is fiercely committed to have taxpayers report their cryptocurrency gains on their tax return. For 2020 there is a crypto question on the front of the tax return. How is a taxpayer to answer this ques

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### Featured Guest



#### Amy Wall, EA

Amy Wall, an Enrolled Agent, practices in Tuscon, Arizona. Amy not only prepares individual and business tax returns, she also teaches classes for the National Association of Tax Prepares (NATP). Amy has been published in the "TaxPro Journal" and Wolters Kluwer's "Journal of Tax Practice and Procedure." Amy has self published "Virtual Tax: the taxation of vrtal currency," "Divorce and Taxes: what you should know before you sign," and "Income Taxes for Real Estate Agents." She's been preparing taxes for virtual currency owners since 2014. Cryptocurrency is one of Amy's favorite tax topics.

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