

Ohio Becomes First State in Nation to Accept Taxes via Cryptocurrency

Treasurer Mandel Launches OhioCrypto.com, Partnering with BitPay to Enable Ohio Businesses to Pay Taxes Using Cryptocurrency

COLUMBUS – For the first time in America, a state is enabling businesses the ability to leverage cutting-edge blockchain technology to pay taxes with cryptocurrency. With the launch of OhioCrypto.com, Ohio Treasurer Josh Mandel is making Ohio the first state in the nation, and one of the first governments in the world, to accept tax payments via cryptocurrency.

“We are proud to make Ohio the first state in the nation to accept tax payments via cryptocurrency,” said Treasurer Mandel. “We’re doing this to provide Ohioans more options and ease in paying their taxes and also to project Ohio’s leadership in embracing blockchain technology.”

“The State of Ohio is the first major government entity offering its citizens the option to pay with cryptocurrency,” said Stephen Pair, co-founder and CEO of BitPay. “With BitPay, Ohio can leverage blockchain technology and benefit from reduced risk and identity fraud as well as enabling quick and easy payments from any device anywhere in the world and get paid in dollars. This vision is at the forefront of moving blockchain payments into mainstream adoption.”

Payments on the blockchain offer real time tracking, and cryptocurrencies cannot be transferred to third parties without user initiation. A minimal fee is charged to confirm the transactions and anyone can view all transactions on the blockchain network. Bitcoin is the only cryptocurrency currently eligible for payment at OhioCrypto.com, and the Treasurer’s office looks forward to adding other cryptocurrencies in the future.

Other means by which businesses can pay their taxes through the Treasurer’s office include ACH credit, ACH debit, check and money order. The cryptocurrency payment option, via OhioCrypto.com, is the newest option for businesses. Taxes eligible for payment on OhioCrypto.com include 23 different taxes.

At no time will the Treasurer’s office hold cryptocurrency. Payments made on OhioCrypto.com are immediately converted to USD before being deposited into a state account. The Treasurer’s office has partnered with BitPay as a third party cryptocurrency global payment processor.

This announcement is being made in collaboration with the Cleveland Blockland Conference kicking off this weekend. The Blockland initiative seeks to establish Northeast Ohio as a significant technology center by being a leader in blockchain solutions.

For more information please visit www.OhioCrypto.com.

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