



Tax Collector of Seminole County, Florida, Accepts Bitcoin and Bitcoin Cash for Payments through BitPay

First U.S. Government Agency to Accept Cryptocurrency

Sanford, FL, May 14, 2018 – Seminole County Tax Collector Joel M. Greenberg, today announced his office will begin accepting Bitcoin and Bitcoin Cash for payment for various services starting this summer. For years, paying taxes by credit or debit card meant using a third-party processor with heavy fees. The blockchain allows the Seminole County Tax Collector to eliminate much of those heavy fees while improving payment accuracy, transparency, and efficiency which ultimately benefits Seminole County tax payers.

“We live in a world where technology has made access to services on demand, with same-day delivery and the expectation of highly efficient customer service and we should expect the same from our government,” Greenberg said. “The aim of my tenure in office is to make our customer experience faster, smarter, and more efficient, and to bring government services from the 18th century into the 21st century and one way is the addition of cryptocurrency to our payment options.”

BitPay enables the Seminole County Tax Collector to accept bitcoin and bitcoin cash for services including property tax, driver license and ID card fee, tags and titles. Using BitPay, the largest global blockchain payments provider, the Seminole County Tax Collector receives settlement the next business day directly to its bank account in US. dollars. There is no price volatility or risk to the County. As a push transaction, the user sends the exact amount of bitcoin or bitcoin cash needed to pay the bill. This eliminates traditional credit card fraud and identity theft risks associated with credit cards. Unlike the high cost of credit cards, BitPay charges 1% to approve the bitcoin or bitcoin cash transaction and settlement. BitPay enables transactions from any computer or mobile device making it easy and convenient for Seminole County residents.

“BitPay was started because we recognized the potential for blockchain to revolutionize the financial industry, making payments faster, more secure, and less expensive on a global scale,” said Jeremie Beaudry, Head of Compliance at BitPay. “With the Seminole County Tax Collector’s office, we have engaged our first government agency to accept bitcoin and bitcoin cash by making it easy and seamless for them.”

Bitcoin blockchain uses distributed ledger technology which is essentially an open, online spreadsheet. A major advantage is that blockchain provides incredible transactional transparency and it's impossible to use the blockchain for fraud as every transaction is verified, recorded and stored. One of the most critical elements about the blockchain technology is that when the transaction that's been reported in the ledger, it cannot be changed. This process creates highly efficient services and an overall better experience for Seminole County residents.

About the Seminole County Tax Collector

The Seminole County Tax Collector is responsible for the collection of all ad valorem and non-ad valorem taxes, DMV services including tag, title and registration, driver's license and identification cards, birth certificates, hunting and fishing license and concealed weapon permits.

Joel Greenberg was elected Tax Collector in November 2016 and took office in January 2017. Since taking office as Tax Collector, he has made much progress in such a short amount of time. He has directed the office to introduce new technologies, including artificial intelligence, improve infrastructures, and streamline and improve customer service. His new modernization plan includes the adoption of blockchain technology as well as other exciting and much needed improvements throughout his term. Mr. Greenberg's top priority is to serve Seminole County taxpayers and customers.

About BitPay

Founded in 2011, BitPay is the pioneer and the most experienced company in bitcoin and blockchain payments. Its suite of products enables businesses to send and receive cross border payments and enables consumers to manage digital assets with the BitPay Wallet. The company has offices in North America, Europe, and South America and has raised over \$70 million from leading investors including Founders Fund, Index Ventures and Aquiline Technology Growth. For more information visit <https://bitpay.com>

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