

Coinbase sends info to the IRS

Written by Jason

Tuesday, 27 February 2018 18:04 -

Coinbase is one of the larger cryptocurrency exchange sites and has been making news thanks to a legal battle with the IRS. The IRS is wanting information on people using their service and may not be paying tax on their cryptocurrency and Coinbase took the stance that it wasn't up to them to share that information. Long story short, the IRS has prevailed and Coinbase was forced to turn over tax information on 13,000 people who have been trading cryptocurrency all the way back to 2013. Even longer story even shorter, some people are going to be getting a tax bill for their "anonymous" cryptocurrency. [ArsTechnica has the details.](#)

After over a year of legal wrangling, Coinbase has now formally notified its customers that it will be complying with a court order and handing over the user data for about 13,000 of its customers to the Internal Revenue Service. The company, which is one of the world's largest Bitcoin exchanges, sent out an email to the affected users on Friday, February 23.