

## Contact

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### Houston

1200 Smith Street, Suite 1400  
Houston, Texas 77002-4310  
Tel: 713.658.1818  
Fax: 713.658.2553

### Atlanta

191 Peachtree Street, N.E.,  
Forty-Sixth Floor  
Atlanta, Georgia 30303  
Tel: 404.659.1410  
Fax: 404.659.1852

### Philadelphia

50 South 16th Street, Suite  
1700  
Philadelphia, PA 19102  
Tel: 610.772.2300  
Fax: 610.772.2305

### San Antonio

112 East Pecan Street, Suite  
1450  
San Antonio, Texas 78205  
Tel: 210.253.8383  
Fax: 210.253.8384

## Some Bitcoin Investors Aren't Planning to Share Their Losses With the IRS

*Blockt*

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In an article published on Blockt on Feb. 3, 2019, senior counsel Kevin Sweeney is quoted discussing the IRS' crackdown on unreported crypto. Although crypto prices have dropped recently, investors should still report their sales of virtual currency to the IRS. The IRS now has a virtual currency team in place and failure to report may lead to big consequences. Sweeney states, "The IRS has been unequivocal in its intent to crack down on unreported crypto and is beginning to acquire the records and resources to go after noncompliant taxpayers."