



Department of Revenue Cryptocurrency

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Executive Director



COLORADO
Department of Revenue

Colorado Vision

Create a strong and dynamic blockchain ecosystem that puts Colorado at the forefront of digital innovation across its fast-growing sectors, and applying blockchain and shared ledger technology as a new model for funding and meaningful investment in improving Coloradans' lives and offering them choice.

Current Colorado Efforts

HB 21-1268 - Study Emerging Technologies for Water Management - The bill directs Univ of Colorado and CSU to conduct feasibility studies and pilot developments of new and emerging technologies, including blockchain

HB 22-1053 - Blockchain Agriculture and Uniform Code - requires the Commissioner of Agriculture to develop online educational program for agricultural procurers about the benefits of blockchain technology.

SB 22-025 - Security Token Offerings State Capital Financing - requires the state treasurer to study the feasibility of using security token offerings for state capital financing and determine the extent to which the use of security token offerings of state capital financing would be in the best interest of the state.

Current Colorado Efforts

Taxes and Fees - Colorado will begin accepting the payment of taxes with cryptocurrency by September 21, 2022, and then expand to other fees and payments

Co-op Laws - Colorado has a long standing Co-Op law that can be used to support the efforts to create Decentralized Autonomous Organizations (DAOs)

State Blockchain Architect - Our Office of Information Technology has a staff person who is working on blockchain solutions for our state

Casino use of cryptocurrency - Our Division of Gaming is allowing our sports betting vendors to accept payments in cryptocurrency

Meet Customers Where They Are

“providing customer convenience through pioneering digital services”



Cryptocurrency Tax Payments

Starting September 1, 2022, the Colorado Department of Revenue (DOR) now accepts Cryptocurrency as an additional form of payment for all state taxpayers. This includes individual income tax, business income tax, sales and use tax, withholding tax, severance tax and excise fuel tax.



Operationalizing Cryptocurrency

- Vendor acts as third party exchange
 - Third-party exchange accepts virtual currency of Bitcoin and Ethereum
 - Converts the Cryptocurrency to U.S. dollars
 - Transmits the U.S. dollars to the state by ACH credit
 - The State will not hold a balance of cryptocurrency as all transactions directly with the State are in U.S. dollars so vendor partnerships are essential.
- Same robust requirements that we currently have for all other payment types

Payment Options

This online service includes a non-refundable service fee that allows Colorado.gov to deliver this and other important services via the internet.

[Fee Information](#)



Pay by Credit Card

(Service Fee = \$3.02)



Pay by eCheck

(Service Fee = \$1.00)



Swipe a Credit Card

(Service Fee = \$3.02)



Pay with Cryptocurrency

(Service Fee = \$2.02)

[Cancel](#)

Payment Information

Checkout with cryptocurrency, or [change payment type](#).

Please Note:

- In order to pay your invoice with cryptocurrency, you must have the entire value of your invoice in a single cryptocurrency in your PayPal Cryptocurrencies Hub. **BEFORE PROCEEDING, PLEASE ENSURE YOU HAVE THE SUFFICIENT VALUE IN A SINGLE CRYPTOCURRENCY (YOUR INVOICE IS \$1.02) IN YOUR PAYPAL CRYPTOCURRENCIES HUB. IF YOU PROCEED WITHOUT DOING SO, CRYPTOCURRENCIES WILL NOT BE SHOWN AS A PAYMENT METHOD IN PAYPAL.** [Click here for more information on buying cryptocurrency on PayPal](#) or [click here for more information on transferring cryptocurrency from an external cryptocurrency wallet to your PayPal Cryptocurrencies Hub](#). Fees such as PayPal purchase fees, when buying cryptocurrency through PayPal, or miner/gas fees, when transferring cryptocurrency from an external wallet to your PayPal Cryptocurrencies Hub, may apply.
- If you leave the process after selling your cryptocurrency in your PayPal Cryptocurrencies Hub, but before completing the entire checkout process, your cryptocurrency will still have been sold and the US dollar equivalent deposited into your PayPal balance.
- Selling your cryptocurrency on your PayPal Cryptocurrencies Hub is a taxable event. PayPal will provide regular account statements to help you report gains or losses on your taxes. [Click here for more information on paying taxes on your cryptocurrency sales](#).
- If a refund is to be provided for any reason, this will only be provided in US dollars.

I acknowledge and agree to the above terms

Check out with 

Cancel



Pay with PayPal

With a PayPal account, you're eligible for free return shipping, Purchase Protection, and more.

Email or mobile number

sunil.satish@egov.com

Password

[Forgot password?](#)

Log In

or

Create an Account

[Cancel and return to CO Gov't Services](#)

 [English](#) | [Français](#) | [Español](#) | [हिंदी](#)



\$1.02 USD

Ship to Tammy cramer

[Change](#)

3658 Overton st, colorado springs, CO 80910

Your wallet



PNC Bank Debit Card

Debit ****3428

\$1.02

USD



Make this my preferred way to pay



Ethereum



PayPal Credit

Apply, and get \$10 off your purchase of \$1.02 for a limited time. Subject to credit approval. [See terms](#)

[+ Add debit or credit card](#)

Pay later

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Donate \$1.00 to support Save The Children.

Save the Children help's us support children's needs in times of crisis.

The merchant has requested an authorization for this payment, and the final payment amount may change when the merchant completes the order.

On your way back to CO Gov't Services, we'll temporarily authorize \$1.02 USD on your card to help ensure your payment's success. [More info](#)

[Cancel and return to CO Gov't Services](#)

Colorado.gov

Secured Online Payment Process

1. Payment Options

2. Payment Information

3. Account Holder Information

4. **Confirmation**

5. Receipt

Verify Payment Information

Please ensure the information below is correct before proceeding.

Payer Information

Sunil
1999 Broadway
Denver, CO 80202
US
Phone : 3333333333
Email : sunil.satish@egov.com

Payment Method

edit

External Crypto Payment

Merchant

The transaction will be sent to the following merchant:

CO Gov't Services

Transaction Details

Description	Amount	Quantity	Total Amount
Hunting License	\$100.00	1	\$100.00
Portal Administration Fee	\$2.02	1	\$2.02
Total:			\$102.02

Notes

The total amount of this transaction (excluding miner/gas/network fees) is **\$102.02**

Agree/Continue

Disagree/Exit

Potential Future Use of Blockchain

Cannabis - There has been a lot of talk due to federal inaction on banking laws that cryptocurrency could be a safer solution than cash for payments.

Tax Credits - Colorado has a conservation easement tax credit that is allowed to be transferred to other tax payers. Blockchain technology may provide a benefit for the tracking of the credits and reduce fraud risks

Titles - Both car and house titles could use blockchain technology to track ownership in a method that could disrupt and innovate the current systems.

Contact:
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