

# Tax Issues Associated with Cryptocurrency

UNIVERSITY OF TEXAS SCHOOL OF LAW  
HIGHER EDUCATION TAXATION INSTITUTE

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5 Min. Crash Course Video (You Tube Video I9jOJk30eQs)



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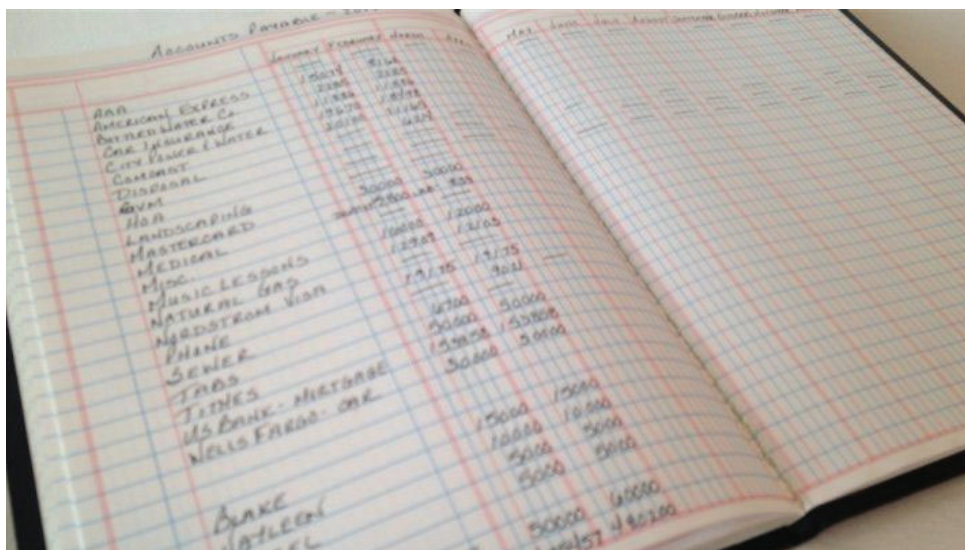
## A BLOCKCHAIN IS...

- A **distributed ledger** where transactions are recorded and confirmed in a **pseudo-anonymous** and **trustless manner**.
- It's a record of events that is shared (and updated in real-time) between many parties.
- More importantly, it is an append-only database, **once information is entered, it cannot be altered**.

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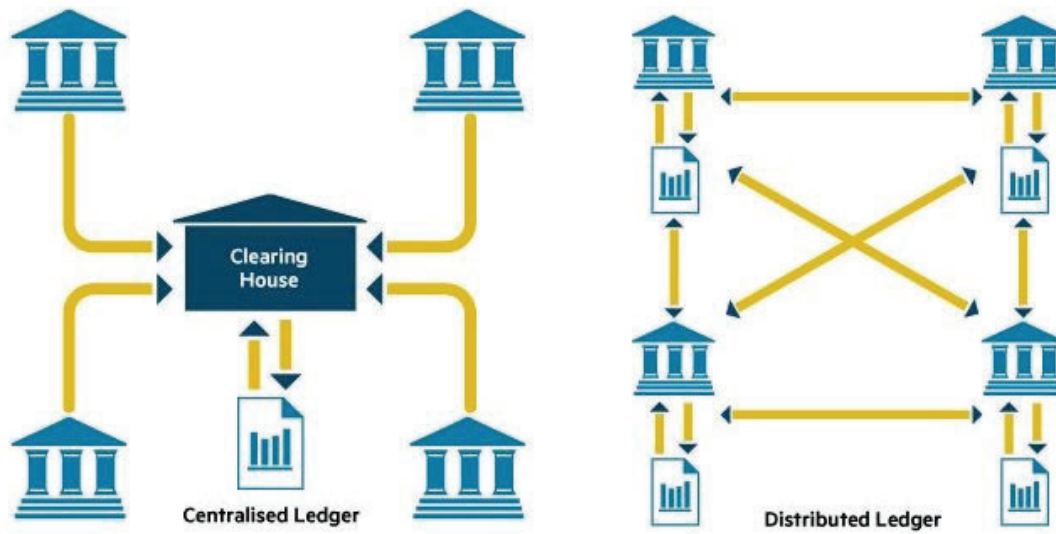
## Ledgers and Blocks



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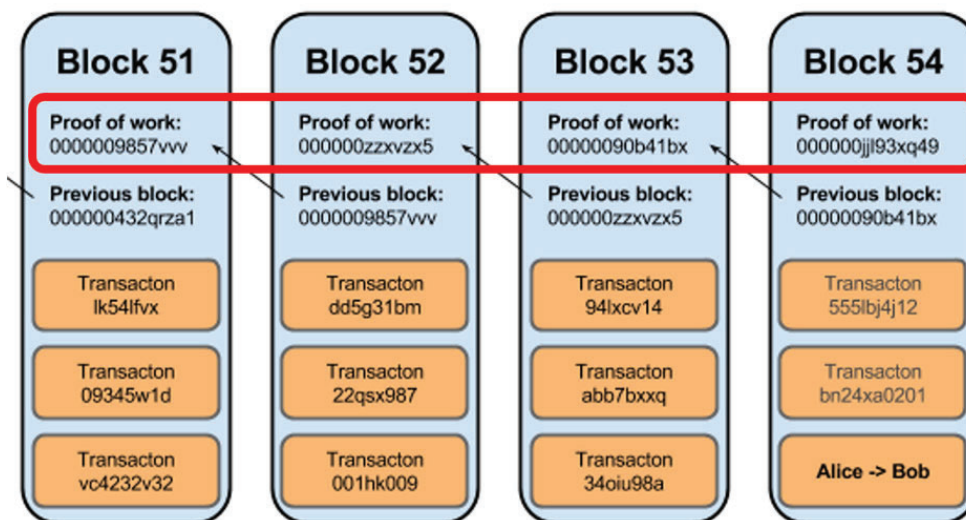
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# Centralized vs. Distributed Ledger



FT graphic. Source: Santander InnoVentures, Oliver Wyman & Anthemis Partners

# What Might a Blockchain Look Like?



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Title search: Tax Issues Associated with Cryptocurrency and NFTs

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