

ESCOBITS LLC Rolls out New Cryptocurrency Tracking Service to Make Preparing Taxes Easier

ESCOBITS LLC announces the release of a new cryptocurrency tracking service aptly named CryptoTracker.tax

EDISON, NJ, UNITED STATES, January 16, 2020 /EINPresswire.com/ -- ESCOBITS LLC is pleased to announce the release of a new [cryptocurrency tracking](#) service aptly named CryptoTracker.tax. With tax season right around the corner, many tax preparers will be scrambling to calculate their cryptocurrency capital gains for the Internal Revenue Service. The new service aims to make tracking any crypto transaction both intuitive and affordable.



Correctly reporting [Bitcoin taxes](#) or any other cryptocurrency related tax starts with proper tracking. CryptoTracker.tax was born out of the frustration involved in finding a solution that was both easy-to-use and understand. Those of us involved in cryptocurrency don't like to think in terms of how our crypto trading is taxed. Rather we think in terms of how that transaction took place. For example, exchanging Bitcoin for Ethereum on an exchange is considered two separate taxable events by the IRS but is more easily understood as a single transaction for the average person. Even something as simple as buying a cup of coffee with Bitcoin is considered a taxable event. The CryptoTracker.tax service aims to make these taxable events easy to understand by providing simple buttons in the interface. These include, "Exchanged One Crypto for Another", "Purchased Crypto with Fiat", "Received Crypto Income / Donation", "Made a Purchase Using Crypto", and "Received Mining Payout", among others.

The [CryptoTracker.tax application](#) provides up to 50 tracked transactions at no cost. For those who are more heavily invested in digital assets, or for those who trade or mine Bitcoin on a regular basis, an Unlimited Lifetime License is available for a flat \$99 fee. Steve Eschweiler, President of ESCOBITS LLC stated that, "...at this time there is no ongoing monthly expense with CryptoTracker.tax. We wanted to make this solution both affordable and easy to use when preparing your cryptocurrency taxes."

The CryptoTracker.tax service offers protection from potential IRS scrutiny while being easy-to-use.

Steve Eschweiler
ESCOBITS LLC
+1 315-760-5043
[email us here](#)
Visit us on social media:
[Twitter](#)

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