

.....
(Original Signature of Member)

118TH CONGRESS
2D SESSION

H. R. _____

To amend the Internal Revenue Code of 1986 to allow the payment of certain Federal taxes with bitcoin.

IN THE HOUSE OF REPRESENTATIVES

Mr. GAETZ introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 to allow the payment of certain Federal taxes with bitcoin.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. PAYMENT OF CERTAIN TAXES BY BITCOIN.**

4 (a) IN GENERAL.—Subchapter B of chapter 64 of the
5 Internal Revenue Code of 1986 is amended by inserting
6 after section 6316 the following new section:

1 **“SEC. 6316A. PAYMENT OF CERTAIN TAXES BY BITCOIN.**

2 “(a) IN GENERAL.—The Secretary shall develop and
3 implement a method to allow for the payment with bitcoin
4 of any tax imposed on an individual under this title.

5 “(b) REGULATIONS.—The Secretary shall prescribe
6 such regulations as the Secretary deems necessary to re-
7 ceive payment by bitcoin, including regulations that—

8 “(1) specify when payment by such means will
9 be considered received,

10 “(2) require the immediate conversion of any
11 bitcoin amount received to its dollar equivalent at
12 the conclusion of any transaction,

13 “(3) identify types of nontax matters related to
14 payment by such means that are to be resolved by
15 persons ultimately liable for payment and financial
16 intermediaries, without the involvement of the Sec-
17 retary, and

18 “(4) ensure that tax matters will be resolved by
19 the Secretary, without the involvement of financial
20 intermediaries.

21 “(c) AUTHORITY TO ENTER INTO CONTRACTS.—

22 “(1) IN GENERAL.—The Secretary is authorized
23 to enter into contracts to obtain services related to
24 receiving payment by bitcoin.

25 “(2) FEES.—Rules similar to the rules of para-
26 graph (2) of section 6311(d) shall apply, determined

1 without regard to the first sentence of such para-
2 graph.

3 “(d) **ULTIMATE LIABILITY; LIABILITY OF BANKS;**
4 **CONFIDENTIALITY.**—Rules similar to the rules of sub-
5 sections (b), (c), and (e) of section 6311 shall apply.”.

6 (b) **CLERICAL AMENDMENT.**—The table of sections
7 for subchapter B of chapter 64 of the Internal Revenue
8 Code of 1986 is amended by inserting after the item relat-
9 ing to section 6316 the following new item:

“Sec. 6316A. Payment of certain taxes by bitcoin.”

10 (c) **EFFECTIVE DATE.**—The amendment made by
11 this section shall apply to payments made after the date
12 which is one year after the date of the enactment of this
13 Act.