

Administrative:

Michigan: City of Detroit Will Accept Cryptocurrency as a Form of Payment Option for Certain Taxpayers

News: Detroit to become largest city in US to accept cryptocurrency payments for taxes, other fees, City of Detroit, Mich. Off. of the Treasury (11/7/24). The City of Detroit, Michigan (City) Office of the Treasury issued a news release announcing that City residents “will soon have the option to pay taxes and other city fees using cryptocurrency through a secure platform,” and in doing so, the City becomes “the largest US city to accept cryptocurrency payments.” According to the news release, this payment option is “part of a larger strategy by the City to explore innovative technologies that could enhance public services, strengthen civic engagement, and foster economic growth,” and marks the City’s “commitment to welcoming blockchain and technology entrepreneurs...” The release states that this new City payment option will become available “mid 2025.”

URL: <https://detroitmi.gov/news/detroit-become-largest-city-us-accept-cryptocurrency-payments-taxes-other-fees#:~:text=%E2%80%9CThe%20Treasurer’s%20Office%20is%20committed,services%20and%20benefit%20city%20residents.>

The news release states that “as of November 2024, only three US states (Colorado, Utah, Louisiana) accept cryptocurrency for state payments.” Moreover, according to the news release, while the City of Miami, Florida and New York City, New York have expressed general support for cryptocurrency, currently neither accepts cryptocurrency as a form of payment. The release also notes that certain government localities in Florida and North Dakota accept cryptocurrency payments for certain provided local utilities and permits/fees. Please contact us with any questions.

— Pat Fitzgerald (Detroit)
Managing Director
Deloitte Tax LLP
pfitzgerald@deloitte.com

Stephanie LaFave (Detroit)
Senior Manager
Deloitte Tax LLP
slafave@deloitte.com

Drew Werner (Detroit)
Senior Manager
Deloitte Tax LLP
anwerner@deloitte.com

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