

Crypto Tax Training Program For Tax Professionals

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Encino, California based Azran Financial, a local Certified Public Accounting & Advisory Firm, is pleased to announce the launch of their latest online course, aimed at furnishing tax professionals with the necessary training for providing cryptocurrency tax preparation and consultancy services. The course, titled Crypto Tax Verified Training Program with CPA Joshua Azran, is available at the Pronto School, a tax school dedicated to tax professionals.

The Crypto Tax Training Program aims at educating tax professionals on the intricacies of taxation in the cryptocurrency industry. The concept of cryptocurrency is fundamentally different from a fiat economy, and is a major shift from control through a centralized authority, as with fiat currencies, towards decentralization in the case of Bitcoin and other cryptocurrencies. This creates an entirely different taxation dynamic.

?Cryptocurrency is a new frontier in the tax industry that offers a tremendous new opportunity for tax professionals who have training and support required to serve the unique needs of crypto tax clients,? says Joshua Azran, founder of Azran Financial. ?Experts estimate that 15-20 million taxpayers have crypto tax filing obligations.?

Cryptocurrency is not regulated by a central body, nor do crypto transactions keep track of a individual?s

original identity. This leaves a lot of tax loopholes and allows crypto owners to evade any sort of taxes on their crypto assets. As a result, the IRS is setting down regulations regarding crypto assets, which is why tax accountants need to be aware of the changes.

?The IRS has put cryptocurrency tax evasion in the crosshairs,? Azran explains. ?Congress is now getting involved, and the biggest cryptocurrency exchanges are starting to issue 1099s.?

Cryptocurrency is a rapidly growing industry. Despite the late-2017/early-2018 boom and subsequent bust of cryptocurrencies, there is still a great deal of buzz in the crypto market. In 2016, only 51 ICOs (Initial Coin Offering) existed. By 2017, this number had increased to 456, which further increased to 892 in the first 10 months of 2018 alone. This trend is expected to keep rising.

The ICOs aren?t just new currencies for the industry to deal with. Most of these companies are offering crypto-based services, such as marketplaces where cryptocoins are accepted. These companies have taxation needs, as more and more ICOs are offered and more companies get into the crypto industry, the demand for tax professionals who can do crypto taxes will also grow.

CPA Joshua Azran, an expert in the cryptocurrency taxation, has created the Crypto Tax Training Program to help forward-thinking tax professionals seize the new crypto opportunity. ?It is a highly profitable niche, and our goal is to not only teach you technical aspects of crypto taxes, but to actually help you capitalize by building a new and highly profitable niche for yourself as a tax professional.? The course focuses on finding and acquiring crypto tax clients, trends to watch with the crypto space continually evolving, step-by-step training on using crypto tax tools on the market, detailed training on filing actual crypto tax returns, and avoiding some of the most common problems associated with serving crypto clients.

Azran Financial employs a team of Blockchain accountants who provide accounting, audit, taxation, due diligence and a variety of other consulting services to Blockchain companies.

A Blockchain company works with cryptocurrency or the underlying technology. Blockchain is the technology behind Bitcoin and many other cryptocurrencies in existence today. The blockchain technology has not only given rise to crypto coins, as is the case with Bitcoin, but can also be used to create an immutable distributed ledger to record transactions and build smart contracts. These smart contracts can be used to build authentication or authorization applications, thus extending the use-cases for the technology. A blockchain company, therefore, can include cryptocurrency exchanges, issuers of crypto tokens, and even companies that just provide smart contracts for authentication.

Azran also has a course on filing crypto tax, which can be purchased on their website. Instead of tax professionals, this course targets crypto enthusiasts, miners and investors, and teaches them on how to do

their crypto taxes.

Whether they are an individual hobbyist, investor, or a blockchain company requiring advisory or consultancy services, they can simply visit their Los Angeles office or get in touch with them through email.

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