

**FOR IMMEDIATE RELEASE**

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## **Lukka Announces LukkaTax, a Do-It-Yourself Crypto Tax Preparation Product for 2019 Tax Season**

*Built to securely scale, LukkaTax will support the millions of Do-It-Yourself (DIY) U.S. taxpayers reporting virtual currency activity on IRS Forms 1040 and 8949*

*The DIY product complements an alliance with CPA.com which will provide a virtual currency tax preparation tool purpose-built for CPA firms who deliver service to U.S. taxpayers*

NEW YORK, NEW YORK (December 18, 2019) — Lukka today announced its “do-it-yourself” (DIY) tax preparation product, LukkaTax, for the millions of U.S. taxpayers invested in cryptocurrencies such as bitcoin. LukkaTax provides taxpayers with a secure, guided tax reporting experience that enables the accurate calculation of taxable gain/loss on crypto investments at an affordable price. LukkaTax evolved from LibraTax, the world’s first commercial crypto tax calculator released in 2014, and is built to complete crypto data collection, enrichment, and calculation processes not supported by traditional tax preparation software solutions. LukkaTax leverages the same best-in-class infrastructure as Lukka’s leading institutional solutions utilized by many of the most demanding crypto funds, fund administrators, and enterprises.

The LukkaTax product announcement coincides with recent tax compliance announcements regarding cryptocurrencies, referred to as ‘virtual currencies’ by the Internal Revenue Service. 2019 will be the first year that the IRS will explicitly ask taxpayers to document their virtual currency activity, prioritizing this question to the top of its new [IRS Form 1040 Schedule 1](#). For those with activity, transactional details must then be itemized on IRS Form 8949 ([see FAQ #40](#)) which includes cost basis, proceeds, and itemized gain or loss. Finally, for those taxpayers who did not report in previous tax years - the IRS has also made it clear - [amend prior year returns](#).

For do-it-yourself taxpayers, LukkaTax will be available in mid-January to support the 2019 tax season as well as prior tax years. The product is currently available for pre-purchase at [lukkatax.tech](#) for \$9.95 to those taxpayers who purchase prior to January 15, 2020 and \$19.95 thereafter.

“Lukka is bringing institutional-grade tax preparation products to all consumers with scalable and secure tools that have guided experiences and are incredibly easy-to-use,” said Jake Benson, Founder and CEO of Lukka. “Considering the intense IRS focus on compliance and lack of accuracy in prior year reporting, we believe that the do-it-yourself taxpayer requires a

purpose-built crypto tax product they can trust will comply with IRS requirements; LukkaTax meets that need.”

Long the industry standard for crypto tax reporting, Lukka distinguishes itself by offering solutions that are unique in both security and capability. As it relates to LukkaTax, this includes utilizing the industry’s only SOC 1 Type 2 secured reporting infrastructure environment. Further, the product offers unparalleled accuracy through the use of both the only fair market value-based crypto asset pricing methodology, Lukka Prime, and the only same-day crypto data standardization service, Lukka Reference Data that automatically eliminates inconsistencies between constantly changing crypto ticker and pair mappings traded across various crypto exchange platforms.

As a DIY product, LukkaTax expands the addressable market for Lukka’s tax reporting solutions by complementing the strategic alliance with CPA.com, a subsidiary of the American Institute of CPAs. The alliance initially focuses on building crypto asset solutions specifically for accounting firms and sole practitioners to support taxpayers who prefer to work with CPA firms rather than handle tax preparation needs themselves. The first product released under the alliance is the virtual currency tax preparation tool, [LukkaTax for Professionals](#). Practitioners purchase and use the tool to complete crypto data processes not supported by their existing tax preparation software solutions.

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## **About Lukka**

Founded in 2014, Lukka is a trusted, blockchain-native technology company that delivers leading products for the crypto asset ecosystem. Lukka’s products automate and optimize accounting, audit, and tax processes for consumers, investors, funds, fund administrators, OTC and proprietary trading firms, exchanges, miners, protocols, and accounting firms. Lukka’s premier solutions enable the transformation of distributed and decentralized data into auditable information within a highly scalable and secure SOC 1 Type 2 infrastructure. Lukka is based in New York City.

For information about Lukka, visit [www.lukka.tech](http://www.lukka.tech)