



icos and how much taxable income they generate

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MSK Vice Chairman Nimish Patel and Partner Charles Kolstad co-authored the article, "ICOs and How Much Taxable Income They Generate," published by *Accounting Today* on May 30, 2018.

From the ***Accounting Today*** article..

"Initial coin offerings are an increasingly popular means for companies to raise funds. While the federal securities law issues raised by ICOs have dominated the media conversation around digital currency in recent months, there are many novel and, in some cases, unresolved accounting and tax issues that have received considerably less attention.

For issuers of digital currency, and their tax and accounting consultants, there are a range of potential challenges that could dramatically impact ICO strategy, a few of which are discussed below.

ICOTalk, a popular ICO information and ratings website, estimates that there could be as many as 5,000-plus ICOs in 2018, up from 1,300-plus in 2017. ICOs typically are used to raise funding for the development of a distributed ledger software system, including the issuance of tokens ("Tokens") which can be used on that system; examples of Tokens would include Bitcoin and Ethereum."

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