

Netcoins simplifies crypto tax for users with Koinly partnership

Leading Canadian crypto exchange, Netcoins, announces partnership with crypto tax calculator Koinly to help users navigate complicated crypto taxes.

LONDON, UNITED KINGDOM, March 7, 2023 /EINPresswire.com/ -- [Netcoins and Koinly](#), a crypto tax platform, have entered into an exclusive partnership to support Netcoins users with their crypto tax obligations. Canadian and US cryptocurrency investors will both benefit from the partnership.



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Jane McEvoy, Global Head of Partnerships - Koinly

Netcoins users will be able to use a Single Sign On (SSO) integration between Netcoins and Koinly to seamlessly log in to Koinly from within the Netcoins environment.

Once Netcoins users have connected to Koinly by uploading a CSV file, Koinly will securely import the user's transaction history in order to calculate the user's taxable income from crypto bought and sold on Netcoins. Finally,

Netcoins users can use Koinly to generate a compliant capital gains, capital loss, and income report, with which to file their IRS and CRA tax returns.

Netcoins' collaboration with Koinly is just one of many steps it has taken to provide its users with a seamless and compliant crypto experience from their initial purchase to meeting their tax obligations.

Fraser Matthews, President of Netcoins, said, "The crypto ecosystem is rapidly evolving and I believe this integration will help further enhance the Netcoins user experience and help empower their crypto journeys."

Although both the CRA and the IRS are clear that crypto is taxed - Koinly's research indicates that many crypto investors remain confused by their reporting obligations. Koinly aims to increase awareness and compliance in Canada and the US by offering easy-to-use tax liability and educational content on crypto taxes.

Jane McEvoy, Global Head of Partnerships at Koinly, explained: "Koinly and Netcoins have

partnered to help Canadian and US investors file taxes with the CRA and IRS. Netcoins users can seamlessly leverage the Koinly SSO integration to log in to Koinly and export their transaction history. The partnership with Koinly will save Netcoins users hours of calculations.”

“Once a Netcoins user is connected to Koinly, Koinly calculates their crypto tax liability, including capital gains, losses, income and more. When the tax deadline rolls around, Netcoins users can simply download the crypto tax report they need. Koinly generates a range of tax reports for users, including the CRA Schedule 3, TurboTax Reports and the IRS Form 8949 and Schedule D,” she added.

To celebrate the partnership, Koinly is offering a discount to Netcoins users when they sign up within a limited promotional period.

About Koinly

Koinly is a cryptocurrency calculator trusted by crypto investors in over 20 countries. Koinly integrates with 700+ exchanges, blockchains, and wallets to give investors an easy and accurate way to track their crypto transactions in one place. From here, Koinly calculates the total capital gains and income an investor has derived from their crypto in any financial year.

<https://koinly.io/>

About Netcoins

Netcoins is a publicly owned, fully regulated crypto trading platform in Canada and will be expanding into the United States in 2023.

About Jane McEvoy

Jane is the Global Head of Partnership at Koinly. She previously held positions at top fintech companies such as Wise and Starling Bank.

Michelle Legge

Koinly

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