

## Administrative:

### Montana: New Law Says Cryptocurrencies and NFTs Used as Payment Methods are Not Taxable

S.B. 178, signed by gov. 5/2/23. New law clarifies that digital assets – such as “cryptocurrencies, natively electronic assets, including stable coins and nonfungible tokens, and other digital-only assets that confer economic, proprietary, or access rights or powers” – used as a method of payment may *not* be subject to any additional tax, withholding, assessment, or charge by Montana state or local governments that is based solely on the use of digital assets as the payment method. The legislation also provides that digital assets constitute personal property. Please contact us with any questions.

**URL:**  
[http://laws.leg.mt.gov/legprd/LAW0203W\\$BSRV.ActionQuery?P\\_SESS=20231&P\\_BLTP\\_BILL\\_TYP\\_CD=SB&P\\_BILL\\_NO=178&P\\_BILL\\_DFT\\_NO=&P\\_CHPT\\_NO=&Z\\_ACTION=Find&P\\_ENTY\\_ID\\_SEQ2=&P\\_SBJT\\_SBJ\\_CD=&P\\_ENTY\\_ID\\_SEQ=](http://laws.leg.mt.gov/legprd/LAW0203W$BSRV.ActionQuery?P_SESS=20231&P_BLTP_BILL_TYP_CD=SB&P_BILL_NO=178&P_BILL_DFT_NO=&P_CHPT_NO=&Z_ACTION=Find&P_ENTY_ID_SEQ2=&P_SBJT_SBJ_CD=&P_ENTY_ID_SEQ=)

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