
Jason Schwartz Quoted in Tax Notes Federal on “Styling Crypto Taxation and Market Structure.”

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Cahill partner Jason Schwartz was quoted in Tax Notes Federal’s article, “Styling Crypto Taxation and Market Structure,” by Lee A. Sheppard originally published by Tax Analysts, regarding the challenges of applying existing tax rules to crypto and decentralized finance transactions.

Jason noted that “wrapping, bridging, liquidity provision, liquid staking tokens, governance tokens, and vaults confound all practitioners.” He observed that look-through treatment for DeFi transactions is “practically impossible,” so “everyone just reports them as open transactions with capital gain or loss at the end.”

Jason further shared that “if we want to keep the tax base from being eroded by all this stuff, we need to dramatically rethink how we tax crypto,” advocating for a mark-to-market regime because “the technology moves too fast for the IRS to come up with rules on how each new innovation is taxed.”

To read the full article, originally published by Tax Analysts, click here: [\[LINK\]](#)

Attorney

- Jason Schwartz

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