

Kryptos Launches Safe Harbor Planner to Help U.S. Crypto Investors Navigate IRS Rev Proc 24-28 Guidelines

Helping 50M U.S. crypto investors, Kryptos' Safe Harbor Planner simplifies compliance with IRS Rev Proc 24-28, supporting Global & Specific Unit Allocations

GOTHENBURG, SWEDEN, December 30, 2024 /EINPresswire.com/ -- With over 50 million U.S. crypto investors impacted by new IRS regulations, [Kryptos](#) has launched its [Safe Harbor Planner](#) to simplify compliance with Rev Proc 24-28. Specifically designed to help users and CPAs meet the

December 31 deadline for selecting an allocation method, the Planner also facilitates a seamless migration from Universal Cost-Basis tracking to Per-Wallet tracking. Kryptos is the only platform to support both Global Allocation and Specific Unit Allocation methods, offering unmatched flexibility and precision in digital asset tax reporting.

“

The Safe Harbor Planner provides our users with the tools to meet new IRS requirements while maintaining control over their financial strategies.”

Sukesh Tedla

Kryptos is more than just [crypto tax software](#). It is a comprehensive financial hub for Web3, empowering digital asset investors, businesses, and developers with tools for real-time transaction tracking, tax automation, treasury management, and developer integrations. By addressing the diverse needs of its users, Kryptos is redefining how the industry approaches crypto taxes, digital asset finance, and compliance.

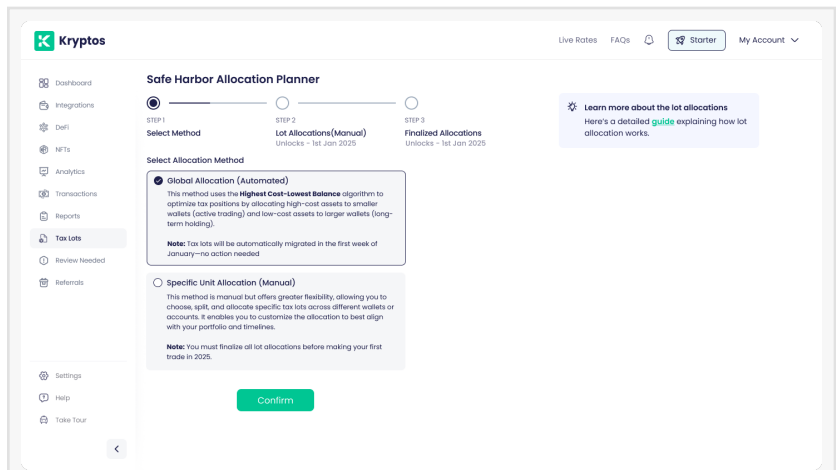
Revenue Procedure 2024-28, introduced in July 2024, requires U.S. taxpayers to transition to a detailed per-wallet or per-account tracking system by January 1, 2025. This shift enhances transparency but adds complexity for digital asset investors managing diverse portfolios. In December 2024, the IRS finalized broker reporting regulations under Internal Revenue Code



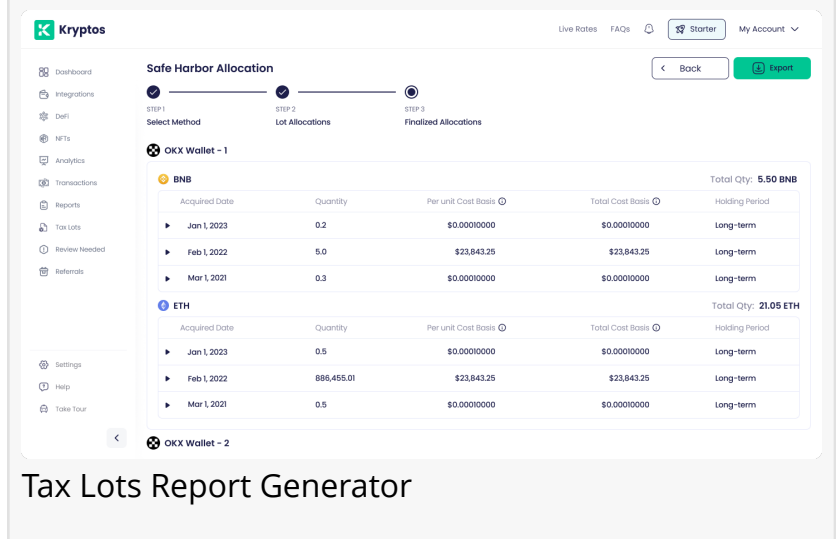
Kryptos Launches Safe Harbor Planner to support Rev. Proc- 24-28

sections 6045 and 6045A, expanding requirements to include decentralized finance (DeFi) platforms and front-end providers. Brokers are now mandated to report transactions on Form 1099-DA starting January 1, 2027, with additional Know-Your-Customer (KYC) compliance requirements. These developments reflect the increasing regulatory scrutiny in the crypto space and underscore the need for solutions like Kryptos' Safe Harbor Planner to reduce administrative burdens while ensuring compliance.

The Safe Harbor Planner equips users with tools to align with IRS guidelines, including migration of tax lots, automated tax lots planner and robust support for exporting reports. This capability ensures investors, CPAs, and businesses can meet compliance requirements for crypto taxes without disrupting their broader financial strategies.



Safe Harbor Allocation Method



Tax Lots Report Generator

Kryptos' leadership in Web3 finance is driven by its holistic approach to digital asset management. By integrating its advanced crypto tax software with financial insights, developer tools, and enterprise-grade reporting capabilities, Kryptos bridges the gap between innovation and compliance. Suresh Tedla, CEO of Kryptos, emphasized the platform's commitment to clarity and flexibility. "The Safe Harbor Planner provides our users with the tools to meet new IRS requirements while maintaining control over their financial strategies. Kryptos is dedicated to supporting every aspect of digital asset management, going beyond tax compliance."

While Kryptos streamlines compliance, users are responsible for ensuring the accuracy of their filings. Maintaining detailed and accurate records is critical to meeting regulatory standards, particularly as the IRS increases oversight of digital asset transactions.

The Safe Harbor Planner is now available to U.S. crypto investors, businesses, and tax professionals, providing an essential solution for managing crypto taxes effectively. Kryptos continues to lead as the financial hub for Web3, delivering scalable infrastructure for tomorrow's opportunities.

About Kryptos

Kryptos is pioneering the future of Web3 finance by establishing a standardized financial data protocol layer that seamlessly connects diverse blockchain platforms. As the definitive Open Banking standard for Web3, Kryptos equips developers, businesses, and end-users with the tools necessary to share and utilize data effortlessly. Supporting over 5000 platforms, including major CEXs, DeFi protocols, and blockchain networks, Kryptos enhances interoperability, compliance, and accessibility in Web3 with its APIs and products such as real-time financial analytics, compliance-ready crypto tax software, and personalized portfolio management.

For more information, visit <https://kryptos.io/1099-da>.

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