



What Employers Should Consider Before Paying Employees in Cryptocurrency

News

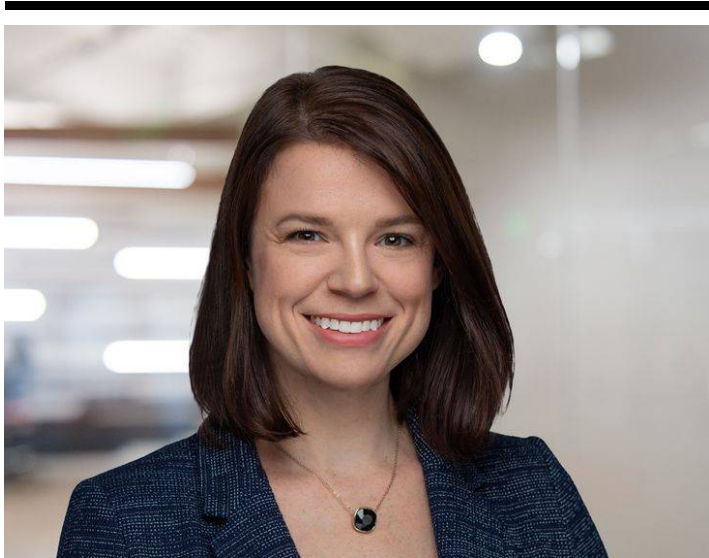
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In an interview with Business Insider, **Erica Wilson** weighs in on what employers should consider before using cryptocurrency as compensation for employees. Erica says that employers could run into several possible issues with labor laws, including the Fair Labor Standards Act, which requires minimum wage and other "prescribed wage amounts," such as overtime, to be paid "in cash or by 'negotiable instrument payable at par.'" "Crypto isn't cash, and while it can behave like a negotiable instrument, crypto isn't a promise to pay a set amount of money like a check is." Additionally, Erica advises that paying an employee in crypto may lead to improper tax withholding or may trigger certain SEC regulations involved in paying employees in securities.

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