

Insights



Benjamin Sauter Examines Miami as a Digital Currency Hub in Cointelegraph

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With the recent hosting of the Bitcoin 2021 conference, the sprinkling of bitcoin ATMs in the city and even the mayor's proposal to accept taxes paid in digital currency, could Miami become a digital currency hub? Kobre & Kim's Benjamin Sauter shared his thoughts when he recently spoke with *Cointelegraph*.

Miami has a lot of strengths that could make it into a digital currency hub. Mr. Sauter points to its status as a destination and business hub for Latin America, "particularly as digital currencies begin to take the Latin American market by storm." He also notes Florida's lack of state income tax as another plus.

However, the city still lacks the fundamental legal structure to transform it into a global digital currency hub. As Mr. Sauter explained, "Most of the serious legal work needs to happen at the federal level. Much of the current discussion focuses on anti-money laundering, international cooperation and asset recovery, and tax enforcement. Wealthy individuals and companies in the [crypto] space would do well to plan for government scrutiny and enforcement measures in these areas, rather than holding their breaths for a quick fix in Miami."

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