

New York's new mayor wants his first three pay cheques in Bitcoin

Eric Adams, the new mayor-elect of New York, says he wants his first three pay cheques in the role to be made out in Bitcoin.

Adams, a Democrat and a retired captain in the [New York](#) Police Department, will become the second Black mayor of New York when he takes office in January.

Responding to Miami mayor Francis Suarez who said he was going to take his next pay cheque in [Bitcoin](#), Mr Adams responded: "In New York we always go big, so I'm going to take my first THREE paychecks in Bitcoin when I become mayor.

"NYC is going to be the center of the cryptocurrency industry and other fast-growing, innovative industries! Just wait!" Mr Adams added.



Image:

Mr Adams says he wants to make New York the centre of the

cryptocurrency industry

It follows a campaign in which Mr Adams referenced the Miami mayor's support for cryptocurrency and vowed that New York would become "the centre of Bitcoins" and "the centre of all the technology".

Advertisement

"Miami, you had your run," he said.

However the move may set Mr Adams on a collision course with New York's Attorney General, Letitia James, who has recently launched a crackdown on unregistered cryptocurrency companies.

More on Bitcoin



Bitcoin hits record high as launch of new fund opens up market to wider class of investors



China announces complete ban on cryptocurrencies



El Salvador's national Bitcoin system crashes as

cryptocurrency becomes legal tender

Related Topics:

- [Bitcoin](#)
- [New York](#)

Last week, Ms James announced she would be running for New York governor in the midterms next year.

Bitcoin is currently trading at around \$61,500 (£45,800) per token although the notoriously volatile currency has been worth as little as \$33,000 (£24,500) per token in recent months.

Figures published at the start of this year showed [2.3 million UK adults held cryptoassets](#) including Bitcoin, up by 400,000 on the previous year, despite warnings of the risks involved.

In the UK, the Financial Conduct Authority (FCA) has said that if consumers invest in the unregulated products they should be prepared to lose all their money.