

Bitcoin rises as Tesla officially begins transactions

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Bitcoin prices rose as Tesla CEO Elon Musk said the automaker officially began accepting the cryptocurrency as payment

Tesla began officially accepting bitcoin as currency to purchase electric autos, Chief Executive Elon Musk said Wednesday, further boosting the

digital money.

"You can now buy a Tesla with bitcoin," Musk said on Twitter, implementing a plan announced in February to accept the cryptocurrency as a form of [payment](#).

Near 1310 GMT, bitcoin was up 4.3 percent at \$56,802.

As visitors to Tesla's US website click through the payment options, they can now opt to transact in bitcoin.

But [shoppers](#) who choose this option may be prompted to "provide us with additional information to allow us to verify your identity," Tesla said in its "terms and conditions" section on the website.

"All products are priced in US dollars," the website added. "If you choose to make a payment using bitcoin, you must pay an amount of bitcoin that is of equivalent value to the US dollar purchase price."

Musk on Twitter said Tesla can accept bitcoin payments directly and that those sums "will be retained as bitcoin, not converted to fiat currency."

Tesla in February first announced a plan to accept the cryptocurrency. The company also said it took a \$1.5 billion investment in the digital money.

The Tesla announcement, coupled with moves by Mastercard and other mainstream companies to accept the cryptocurrency, have helped to boost [bitcoin](#) to unprecedented levels in 2021.

Bitcoin is currently a bit below its all-time high of \$61,742 earlier this month.

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