



APPLETON POLICE DEPARTMENT

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Date: February 4th, 2025
TO: Finance Committee
FROM: Lt. Adam VanZeeland – Investigative Services Unit
REF: Request for dedicated bank account to be used for Cryptocurrency seizure returns

This memo is regarding the request for a bank account dedicated to the Appleton Police Department to be used for returns of seized cryptocurrencies. Below I have laid out the unique reason for the request.

Over the last year, the Appleton Police Department has had an influx of crime involving fraud using Bitcoin and other cryptocurrencies. During the fraud investigations we have had success in tracking and seizing the cryptocurrencies. In 2024, Detective Mike Medina completed the first successful cryptocurrency seizure in Outagamie County. When we seize and hold the cryptocurrencies in evidence, we need to hold the crypto coins in their crypto version (if seized as Bitcoin, it is stored as evidence as Bitcoin, etc).

We are now at the stage where cases are being prosecuted and seized cryptocurrencies can be released back to the victims. In most cases the victims are unaware of what cryptocurrency is, do not have a crypto wallet, and have no means to receive their stolen assets in the form of crypto.

Our request is to open a Coinbase account. Coinbase is a cryptocurrency exchange based out of the United States. Coinbase also has a Law Enforcement specific account. Having this account on Coinbase's exchange will allow us to transfer cryptocurrency to USD (U.S Dollars). The USD would then be transferred to the requested account for dispersal to the victim. Any transfer fees would be removed from the seized funds with a signed letter from the victim acknowledging the fees.

Unless there is a seizure being returned to a victim, the requested account would hold a zero balance.

Thank you for your consideration.