

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Due to the unique risks associated with cryptocurrencies, including technological, legal, and regulatory risks, we recognize a crypto asset safeguarding liability to reflect our obligation to safeguard the crypto assets held for the benefit of our customers, which is recorded in accrued expenses and other current liabilities on our consolidated balance sheet. We also recognize a corresponding safeguarding asset which is recorded in prepaid expenses and other current assets on our consolidated balance sheet. The crypto asset safeguarding liability and corresponding safeguarding asset are measured and recorded at fair value on a recurring basis using prices available in the market we determine to be the principal market at the balance sheet date. The corresponding safeguarding asset may be adjusted for loss events, as applicable. As of December 31, 2022, the Company has not incurred any safeguarding loss events, and therefore, the crypto asset safeguarding liability and corresponding safeguarding asset were recorded at the same value. The following table summarizes the significant crypto assets we hold for the benefit of our customers and the crypto asset safeguarding liability and corresponding safeguarding asset as of December 31, 2022 (in millions):

Bitcoin	\$	291
Ethereum		250
Other		63
Crypto asset safeguarding liability	\$	604
Crypto asset safeguarding asset	\$	604

PROPERTY AND EQUIPMENT, NET

	As of December 31,	
	2022	2021
	(In millions)	
Property and equipment, net:		
Computer equipment and software	\$ 3,380	\$ 3,298
Internal use software and website development costs	3,814	3,301
Land and buildings	388	380
Leasehold improvements	364	379
Furniture and fixtures	141	146
Development in progress and other	25	86
Total property and equipment, gross	8,112	7,590
Accumulated depreciation and amortization	(6,382)	(5,681)
Total property and equipment, net	\$ 1,730	\$ 1,909

Depreciation and amortization expense was \$846 million, \$822 million, and \$738 million for the years ended December 31, 2022, 2021, and 2020, respectively.

Net changes in accounts payable on our consolidated statements of cash flows includes non-cash investing activities associated with property and equipment; the impact of which was a decrease of \$36 million and \$27 million in 2022 and 2021, respectively, and an increase of \$17 million in 2020.