

Title: Why should I care about my cost basis?

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I've seen a lot of threads about people DRSing and stressing that their cost basis was not transferred. For other stocks, sure, that's a problem. But why would I care about GME? Here's my logic:

I buy a share of GME at \$100. MOASS kicks off and I paperhand at \$30M.

If my cost basis transfers, I owe taxes on \$29,999,900. If my cost basis doesn't transfer, I owe taxes on \$30,000,000. So I owe taxes on an extra \$100, or \$35 (assuming long term capital gains rate). If I just made \$30M, I'm OK with spending an extra \$35 in taxes. If I have 100 shares, I will pay an extra \$3,500 in taxes, but I made \$3B total, so that's still a fraction of a drop in the bucket.

For another stock, if I buy at \$100, transfer, and sell at \$110, not having a cost basis would be a major issue. But when the gains are this large, the cost basis becomes negligible.

So what's everyone worried about the cost basis for? Is there something that I'm missing or is it more of a "it's the principle" thing?