ss

s used in business

tax treatment of crypto assets (including
FTs) used in business.

tment?

business?

s in crypto assets

ts as payment for services

s in business

investment?

ation on the tax treatment of crypto assets when
or more information on the nature of crypto
g them, see ASIC's Money Smart website.

se crypto assets:

asset business (including a crypto trading, mining
r a business selling non-fungible tokens), in
ssets are treated as trading stock, and

them is a deductible expense

g them are assessable as ordinary income

anging goods or services in the ordinary course
ss, (including businesses that are not 'crypto
hich case the crypto assets are also **trading**

ich case the crypto assets are subject to capital
CGT event happens, and you need to account for
et capital gains or capital losses (see Crypto

ts to buy business inputs or sell products, you
T credits on purchases and may have to remit

on a business?

assets will be carrying on a business. To be
will usually:

r commercial reasons and in a commercially

or genuinely believe you will make a profit, even if
in the short term

planned, organised and business-like manner –
g business records, preparing a business plan,
sets or inventory in line with your business plan

ctivities for your business on a regular basis.

f your transactions, a high volume of activity, or a
sn't necessarily mean you are carrying on a
ets.

preparing to go into business, you might not yet
If you have started a business, it's important to
ed it as money or property received before a
ried on is not generally assessable income.
eductions for expenses you incurred before the

on a business depends on your own particular
formation, see Are you in business?

ading crypto assets

s of trading crypto assets. On 15 December
n A for $150,000. On the same day, he sells
00.

pto assets for sale or exchange in the ordinary
he can claim a deduction of $150,000 for the
ost of sales).

(sales) of $200,000 for the sale of Coin A.

l to value any remaining Coin A he holds as
t the end of the financial year. One way of
f a crypto asset in Australian dollars is using a
hed by a reputable crypto asset exchange.

wages in crypto assets

valid salary sacrifice arrangement with their
assets as remuneration instead of Australian
crypto assets is a fringe benefit.

enefit, with its value established at the time it is

alary sacrifice agreement, the employee is
d their normal salary or wages. In this case, the
their pay as you go (PAYG) withholding and
s on the Australian dollar value of the crypto
yee.

the case is where an employee has already
es and then asks to be paid in crypto assets

e treatment of non-cash payments to employees,

efits tax: is the provision of bitcoin by an
e in respect of their employment a property
rposes of subsection 136(1) of the Fringe
nt Act 1986?

o assets as payment for

s as payment for services provided by your
of the crypto assets is ordinary income of the
of the crypto assets is worked out at the time

received as payment for services

viding legal advice to Project ICO, Dora
ens. The money value of the 10,000 ICO
e of Dora at the time the tokens are derived.

ey value of the tokens as their market value,
exchange, at the time she derived the income.

r tokens, their cost base for CGT purposes is
time she acquired them.

records in business

ching program matches what you report in your
pto asset transactions and accounts from
rs. This helps us identify the buyers and sellers
ify transactions.

quire and use crypto assets, you must keep
pto assets and all transactions for tax purposes.

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Report webpage issue

We acknowledge the Traditional Owners and Custodians of Country throughout Australia and their continuing connection to land, waters and community. We pay our respects to them, their cultures, and Elders past and present.

Report webpage issue