Transactions – acquiring and disposing of crypto assets

Crypto asset transactions
Crypto to crypto exchange or swap
Non-fungible tokens
Staking rewards and airdrops
Crypto asset transactions with gift cards or debit cards
Crypto asset prizes and gambling winnings
Gifts and donations of crypto assets
Loss or theft of crypto assets
Crypto exchanges and platforms under administration
Crypto asset payments relating to employment or services
Crypto asset transactions and tax residency

and disposing of crypto assets

transactions and tax

d income source affects the tax you pay
ctions.

tax purposes

x purposes

CGT from crypto assets

ent for tax purposes

dent for tax purposes but not also a temporary
in Australia on all of your income and capital
This applies regardless of where they are

for tax purposes

for tax purposes or an Australian or foreign
porary resident and you make Australian-sourced
t transaction, you need to pay tax in Australia on

physical location. You will need to determine the
d to look at relevant facts, including:

e, employm

or exchange

yee.

y income you receive from crypto assets.

an-sourced income from crypto

sident for tax purposes. His daughter, who
s his agent and portfolio manager. She
of sophisticated crypto asset trades on his

apital for these trades and receives a portion
daughter performs all the trading activities
es this income from these transactions on

conducted in Australia, the income Malcolm
ctions is considered Australian-sourced
colm is liable to pay tax in Australia on this

s and CGT from crypto assets

for tax purposes, or an Australian or foreign
porary resident, you may have to pay capital
a for crypto assets that are taxable Australian
sset may become TAP where you stop being an
pose to disregard a capital gain or capital loss

intry that has a tax treaty with Australia, you will
applies to your circumstances. For more
sidents and capital gains tax.

to be an Australian resident

esident for tax purposes living in Australia.
nds $10,000 uy Bitcoin. Then 2 years
y relocates o seas and stops being an

Report webpage issue

t the market value of the Bitcoin on the date
ralian resident. Emma uses a reliable source to
ue of her Bitcoin as $22,000.

relation to the Bitcoin. Emma makes a capital
0 market value – $10,000 cost base) in the
being a resident.

disregarding the capital gain at that time. If
n will be taken to be taxable Australian
se of $10,000.

gard the $12,000 capital gain at the time she
resident. However, 3 years later Emma sells
Emma's capital gain is calculated as:

ceeds) – $10,000 (cost base) = $42,000

CGT in Australia on her capital gain on the
She will need to consider whether her country
reaty with Australia and how this applies to her

Download

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.

 | View related websites

Report webpage issue