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Crypto prizes and gambling

of crypto assets through gambling or by

receive are generally not considered as ordinary

lotteries, for example lotto draws and raffles

ws, excluding regular appearance fees or game-

clude capital gains and capital losses you make

gambling

with priz



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Crypto asset winnings

You may subsequently hold it as an investment. If the crypto investment may be subject to CGT. You are liable for a capital gain or capital loss on the disposal.

The cost base of the crypto asset is its market value at the time you won it.

Crypto asset won in a lottery is held as

Example: Anwar wins tickets in an online lottery where the prize is crypto assets worth the lottery prize of \$20,000 worth of crypto assets. The winnings from the prize are not ordinary income and are disregarded.

The cost base of the crypto assets is \$20,000.

Example: Anwar holds crypto assets for investment purposes, and then sells them 2 years later for \$30,000. Anwar has a capital gain of \$10,000 because of the disposal. As Anwar has held the assets for at least 12 months, he will be able to apply

the capital losses to apply, his net capital gain will

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