and disposing of crypto assets

tokens

nsactions involving non-fungible tokens,
asset.

token?

ungible token?

) involves similar digital technology as other
non-fungible token isn't interchangeable in the
or tokens.

ership of digital pictures or artworks, video clips,
online games.

resent an ownership interest in any tangible or
rs even where you store the asset outside of a

NFTs

T depends on:

T

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Ask Alex for help

g and transacting with the NFT.

n the NFT:

he capital gains tax (CGT) regime

trading stock

me.

pto asset, in rare circumstances you could hold an
et.

ditional cryptocurrency (such as Bitcoin), see
l use asset.

l use NFT for art and private

t, paints a portrait of a famous Australian and
Ts, each of which provides the right to one, 4-
the portrait in her gallery each year for up to

rtrait's subject. She buys the NFT and uses
elebrate the subject's birthday with close
year.

onal use asset.

l use NFT for gaming rewards and

and uses NFTs which are cards in an online

Jude acquires cards as a reward for winning
used by Jude in the game. Jude can buy and
arketplace associated with the game.

used in the game are personal use assets. As
ights to the artwork on the cards, they are not

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part of a business

t, paints a portrait of a famous Australian and
Ts, each of which provides the right to one, 4-
the portrait in her gallery each year for up to
ent transfers of the NFTs to new owners, the
s part of the proceeds to Kim as a commission.

nts associated with the painting.

ial sale of the NFTs are assessable as
. While she remains in business, any
would also be business income. If Kim stopped
s, the commissions would still be assessable

nds of the owners depends on how they make

a capital asset of a business

t, paints a portrait of a famous Australian and
Ts, each of which provides the right to one, 4-
the portrait in her gallery each year for up to

's NFTs. In running a tour business, he plans to
of the portrait as part of an annual art tour of

ns tax asset of the business.

FT isn't a for digital currency. The GST
nds on wheth your transaction meets the

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er a taxable or GST-free supply.

NFT marketplace as an electronic distribution
sponsible for GST on NFT sales that you facilitate
ralian consumers. For more information, see GST
digital products.

ownload

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Tax information for

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