

HMRC internal manual

Cryptoassets Manual

From: **HM Revenue & Customs**
(/government/organisations/hm-revenue-customs)

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(/hmrc-internal-manuals/cryptoassets-manual/updates)

CRYPTO21200 - Cryptoassets for individuals: Income Tax: staking

Some types of consensus require the ‘staking’ of exchange tokens which weights the entitlement to newly forged tokens, as is explained at CRYPTO10300 (<https://www.gov.uk/hmrc-internal-manuals/cryptoassets-manual/crypto10300>).

Whether such activity amounts to a taxable trade (with the tokens as trade receipts) depends on a range of factors such as:

- degree of activity
- organisation
- risk
- commerciality

If the activity does not amount to a trade, the pound sterling value (at the time of receipt) of any tokens awarded will be taxable as income (miscellaneous

income) with any appropriate expenses reducing the amount chargeable.

For more information on miscellaneous income, see [BIM100000 \(https://www.gov.uk/hmrc-internal-manuals/business-income-manual/bim100000\)](https://www.gov.uk/hmrc-internal-manuals/business-income-manual/bim100000).

If the individual keeps the awarded assets, they may have to pay Capital Gains Tax when they later dispose of them.

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