

HMRC internal manual

Cryptoassets Manual

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CRYPTO22350 - Cryptoassets for individuals: Capital Gains Tax: airdrops

An airdrop is when an individual receives an allocation of tokens. For example, tokens that are given as part of a marketing or advertising campaign.

The cryptoasset using the airdrop typically has its own infrastructure (which may include a smart contract, blockchain or other form of distributed ledger technology) that operates independently of the infrastructure for an existing cryptoasset.

The airdropped tokens will need to go into their own section 104 pool unless the recipient already holds tokens of that cryptoasset, in which case the airdropped tokens will go into the existing section 104 pool. The value of the airdropped cryptoasset does not derive from existing tokens held by the individual, so section 43 TCGA 1992 does not apply.

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