



International Fiscal Association



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OUTLINE

Tax treatment of crypto assets

YIN SEMINAR | Wednesday, 7 September 2022 | 16.30-18.00

Moderator

Trevor Glavey (Ireland)

Keynote speaker

Nupur Jalan (Germany)

Panel Members

Alvaro Arbulú (Peru)

Jerome Brink (South Africa)

Martina Danz (Switzerland)

Prerna Peshori (India)

Florian Zawodsky (Germany)

Despite the increasing prevalence of crypto assets and the rise of the metaverse policymakers and tax administrations are still at an early stage when it comes to addressing their tax implications.

Lawmakers can follow different approaches to the taxation of crypto assets across the various stages of their lifecycle. One of the challenges associated with determining the tax consequences associated with crypto assets is that new concepts like blockchain, NFTs, stablecoins etc. all need to be understood and added to our lexicon. A further complication is that many different activities can be undertaken in respect of crypto assets, like mining and staking for instance.

In addition, given that crypto assets can be based on decentralized and open technology, the reliance on intermediaries as compared to more traditional asset classes is reduced. The consequence of this is that transactions in crypto assets can be more opaque for tax authorities, leading to concerns regarding tax evasion and fraud.

Our expert panel will unpack some of this complexity and provide a foundation in the key concepts that need to be understood when it comes to the taxation of crypto assets. Panelists will address the characterization of crypto assets, the events associated with them over their lifecycle that can trigger taxation under various tax heads and give insights into how some jurisdictions and regions are responding to the issues involved. Horizon scanning, the expert panel will also share their views on the emerging trends and issues to be aware of as the crypto asset space develops into the future.