2026 Tax Tips for Cryptocurrency Activity

Bring along relevant records to your appointment (or send via email prior to appointment)

- Digital .CSV File of all exchanges you are active on (i.e Coinspot, Swyftx, Binance, etc)
- Wallet addresses
- End of Year statements from exchanges

* For existing clients your information will be stored on file at our practice and any new information will need to be shared for complete reconciliation of your portfolio. *

1. Am I an Investor or Trader?

An investor may be someone who buys with the intention to hold and see long-term growth from their “investments”. The ideal scenario is an investor who has held an investment for 12 months, upon selling this investment for a gain, the investor is eligible for a 50% discount on any Capital Gains made. (under current CGT Rules – to change 1/7/27)

A trader as described by the ATO is someone who has *regular & repetitive activity* in the space of ‘trading’. A trader is termed to be carrying on business like activity that is directed at making a profit. With the help from your Tax Agent/Accountant you will be able to determine which option is best suited for you.

2. NFT Purchases

For 98% of NFT purchases, you need to use some form of cryptocurrency such as ETH, SOL or WAX. by virtue of buying cryptocurrency, and holding it for a short period of time, you’re going to have a fluctuation in valuation of that cryptocurrency and then when you use that crypto to purchase an NFT.

Self-Assessment: *Please note that Australian Taxpayers are subject to a self-assessment regime. This basically means that **you** are responsible for declaring all of your assessable income, and only claiming deductions and/or rebates to which you are entitled. The ATO is able to review your claims and increase or decrease the amount of tax payable for up to 2-4 years, and longer where tax avoidance is involved, after you lodge your tax return.*