

Declarative obligations regarding Bitcoin and other digital assets are specified

In accordance with decree 2019-656 of 06/27/2019

Since January 1st, 2019, a flat-rate tax has been imposed on capital gains realized by private individuals during the occasional sale of digital assets, particularly cryptocurrencies (Law 2018-1317 of 28-12-2018, art 41).

The decree of June 27th, 2019 clarifies the declarative obligations incumbent, on the one hand, on taxpayers transferring (selling) digital assets and, on the other hand, on individuals, associations and companies without a commercial form domiciled or established in France that are holders of digital asset accounts opened, detained, used or closed abroad.

Regarding this second point, the decree states in particular that a person, association or company is deemed to detain a digital asset account abroad when he/she/it is the holder, co-holder, economic beneficiary or beneficial owner of such account.

A person is considered to be using a digital asset account if she has made at least one credit or debit transaction for a calendar or tax year, either as an account holder or by proxy, for her personal purposes or for a resident person.

The decree came into force on June 29th, 2019, except for the provisions relating to accounts opened, held, used or closed abroad that apply to declarations filed from January 1st, 2020.