TR 2026/D1 - Income tax: receipt and disposal of crypto assets by an airdrop

Status: **draft only – for comment**

Draft Taxation Ruling

Income tax: receipt and disposal of crypto assets by an airdrop

Relying on this draft Ruling

This publication is a draft for public comment. It represents the Commissioner's preliminary view on how a relevant provision could apply.

If this draft Ruling applies to you and you rely on it reasonably and in good faith, you will not have to pay any interest or penalties in respect of the matters covered, if this draft Ruling turns out to be incorrect and you underpay your tax as a result. However, you may still have to pay the correct amount of tax.

Table of Contents **Paragraph**

What this draft Ruling is about

1. This draft Ruling[1] addresses the income tax consequences for an Australian resident taxpayer of issuing or receiving crypto assets as the result of an airdrop.

2. Broadly, crypto assets are a digital representation of value that an entity can transfer, store or trade electronically, with common examples including cryptocurrency, investment tokens and non-fungible tokens.[2]

3. To undertake an airdrop, an issuer may distribute either established or new crypto assets to recipients. If the airdrop is of a new crypto asset, the issuer must first create (mint) the crypto asset prior to its distribution to an eligible recipient's wallet address.

4. An airdrop of a crypto asset may be made by an issuer to a recipient because they hold a particular digital asset in their wallet and are being rewarded for holding that asset over a certain period. For example, an early investor in a crypto project may receive airdropped crypto assets for marketing purposes to encourage them to participate in a new project.

5. To receive an airdrop, the issuer may require a recipient to perform actions like using the platform or service, signing up for newsletters and mailing lists or holding crypto assets for a set period. For other airdrops, recipients may simply have the crypto asset 'dropped' into their crypto wallet with no further action required from them.

6. A recipient may also receive an airdrop of a crypto asset:

- in return for goods or services
- from participating in a hobby or entertainment activity
- as a gift or windfall gain, or
- as a result of a scam.

7. The goods and services tax implications of receiving or issuing of crypto assets by an airdrop are not considered in this Ruling.

8. All legislative references in this Ruling are to the *Income Tax Assessment Act 1997*, unless otherwise indicated.

When this Ruling does not apply

9. This Ruling does not apply:

- where you receive a crypto asset in exchange for providing consideration in the form of fiat currency or other crypto assets
- to airdrops of crypto assets received:
  - as a reward for providing liquidity to a decentralised exchange, or

[1] All further references to 'this Ruling' refer to the Ruling as it will be read when finalised. Note that this Ruling will not take effect until finalised.

[2] The Board of Taxation (2024) *Review of the Tax Treatment of Digital Assets and Transactions in Australia*, https://taxboard.gov.au/review/digital-assets-transactions-aus, page 36.

  - as a result of a non-arm's length transaction

- to crypto assets with a rebasing mechanism. Rebasing involves smart contracts which automatically adjust the circulating supply of a token by increasing or decreasing the number of tokens held in a user's wallet to maintain a target price.

Terms used in this Ruling

10. For the purposes of this Ruling:

- ***Airdrop*** means a distribution of a crypto asset by an issuer in a manner that requires no or minimal effort from the recipient and involves no exchange of consideration in the form of fiat currency or other crypto assets. The crypto asset may be established or newly created (minted). The issuer of the crypto asset being airdropped will distribute[3] it to recipients by depositing it into their wallets. There is often no or minimal engagement from recipients and a recipient may even be unaware that they have received an airdrop until it appears in their wallet.
- ***Crypto asset*** has the same meaning as defined in the Glossary to the Board of Taxation's *Review of the Tax Treatment of Digital Assets and Transactions in Australia*, which is '[a]ssets that are backed by a distributed ledger and use cryptography. In this report, used interchangeably with 'digital assets'.[4]
- ***Issuer*** refers to the entity responsible for creating, allocating or distributing crypto assets to recipients through an airdrop, whether directly or through a platform or other arrangement. There are many possible reasons for an issuer to undertake an airdrop including rewarding recipients, generating publicity or promoting an established crypto asset or newly created crypto asset, project or platform.
- ***Mint*** refers to the process of creating a new crypto asset by an issuer.
- ***Recipient*** refers to the entity receiving the crypto asset as a result of the airdrop.
- ***Wallet*** refers to an entity's address on the blockchain where the crypto assets are held and transacted. A wallet has a 'public key' and a 'private key' known only to the holder.

Ruling

Carrying on a business of crypto asset trading

Issuer

11. If you are carrying on a business of crypto asset trading, crypto assets held for sale or exchange in the ordinary course of that business are trading stock. The treatment of

[3] CGT event A1 in section 104-10 will happen for the issuer when the crypto assets are distributed.
[4] The Board of Taxation (2024) *Review of the Tax Treatment of Digital Assets and Transactions in Australia*, https://taxboard.gov.au/review/digital-assets-transactions-aus, page 18.

those crypto assets is dealt with under Division 70.[5] Separate costs incurred in conducting an airdrop, such as distribution or platform costs, may be deductible under section 8-1 to the extent they are incurred in carrying on the business.

12. If you issue a crypto asset to a recipient via an airdrop in return for goods or services provided by the recipient, the costs incurred in acquiring or creating the airdropped crypto asset is deductible under section 8-1.

Recipient

13. If you are carrying on a business of crypto asset trading, you include the market value of any airdropped crypto assets you receive in your assessable income as ordinary income under section 6-5, even if the receipt is as a result of a gift or windfall gain[6], or if the receipt is unsolicited.

14. If you receive an airdropped crypto asset in return for goods or services provided to the issuer, you include the money value of the airdropped crypto asset in your assessable income as ordinary income under section 6-5. Section 21 of the *Income Tax Assessment Act 1936* applies so that the money value of the non-cash consideration received is treated as if it were paid or given in cash.

Capital gains tax consequences

Issuer

15. CGT event A1 under section 104-10 happens when you issue an airdropped crypto asset to a recipient. If you did not receive any capital proceeds from disposing of the crypto asset you are taken to have received the market value of the CGT asset at the time of the event.[7] Any capital gain or capital loss you make is disregarded if, at the time of CGT event A1 happening, the airdropped crypto asset is trading stock.[8]

Recipient

16. A crypto asset you receive from an airdrop is a separate CGT asset from any underlying crypto asset that may have entitled you to the airdrop. If you are not carrying on a business of crypto asset trading and you do not receive the crypto asset as a reward for services or as part of another income-producing activity, you do not include its market value in your assessable income as ordinary income under section 6-5.

17. CGT event A1 (disposal of a CGT asset)[9] happens when you later dispose of the crypto asset received from an airdrop.

18. A capital gain made from a CGT event is reduced under section 118-20 to the extent that an amount is included in your assessable income or exempt income under another provision of the income tax law. This prevents double taxation where, for example, the market value of an airdropped crypto asset has already been included in assessable income as ordinary income.[10]

---

[5] At the end of the income year, variations to the entity's trading stock balance will either be included in assessable income under subsection 70-35(2) or claimed as a deduction under subsection 70-35(3).
[6] *Stone v Commissioner of Taxation* [2002] FCA 1492.
[7] Subsection 116-30(1).
[8] Subsection 118-25(1).
[9] Section 104-10.
[10] Section 118-20.

Establishing the value of a crypto asset that has been airdropped

19. Where an existing crypto asset is distributed via an airdrop by an issuer, its market value[11] will be the amount the issuer claims as a deduction under section 8-1, whether the crypto asset is held as trading stock or whether it is airdropped in return for the provision of goods or services by the recipient.

20. When an established crypto asset is received from an airdrop, its market value will be the amount the recipient includes in assessable income, if you are carrying on a business of crypto asset trading. Where the crypto asset is airdropped to you by the issuer, the first element of the asset's cost base is determined under the CGT cost base rules. If section 112-20 applies, the first element of cost base is the market value of the crypto asset when it is acquired. If the asset has no or negligible market value at that time, the first element of cost base will generally be nil.[12]

Hobby versus business

21. A recipient who receives an airdropped crypto asset as a result of engaging in a hobby or entertainment does not need to include the market value of the crypto asset they receive in their assessable income as ordinary income or statutory income. No deduction under section 8-1 is available for the costs the recipient incurs associated with participating in the hobby or entertainment.

Examples

22. All dollar amounts in the examples in this Ruling are references to Australian dollars.

Example 1 – airdrop of crypto assets received by a crypto asset trading business

23. *Ali conducts a business of crypto asset trading. As part of Ali's trading business, he undertakes a wide range of activities to generate income, including crypto asset mining, depositing crypto assets into liquidity pools to earn rewards and staking crypto assets.*

24. *As part of the launch of a new crypto asset platform, the issuer creates new 'Minty coins' which it airdrops to a number of crypto asset trading businesses. Ali receives 10,000 Minty coins for no consideration. At the time Ali receives the coins, Minty coins have a market value of $0.01 each.*

25. *Under section 6-5, Ali should include the market value of the Minty coins of $100 (10,000 × $0.01) in his assessable income in the income year in which they are received.*

26. *Ali's Minty coins will have a cost base of $0.01 each.*

---

[11] See Market valuation for tax purposes.

[12] The market value substitution rule in section 112-20 will not apply if the recipient acquired the asset as a result of CGT event D1 (creating contractual or other rights) happening or another entity doing something that did not constitute a CGT event happening. This does not occur in the specific transaction considered in this Ruling.

Example 2 – airdrop of crypto assets received as a reward for services

27. *Bobbi is a well-known social media personality and influencer and generates income from promoting and reviewing services and products. Bobbi has over 500,000 social media followers.*

28. *Bobbi spends most of her day reviewing, posting and reposting reviews of the products and services she receives, as well as keeping her social media followers engaged with photos and updates.*

29. *Bobbi's income includes cash payments she receives for the direct promotion and 'liking' of goods and services on social media platforms, as well as the market value of rewards she receives from entities as a result of her activities.*

30. *As part of the launch of a new crypto asset platform, Bobbi receives 100,000 'Cooler coins' as a reward for her actively promoting the coins to her social media followers. At the time Bobbi receives the Cooler coins, they have a market value of $0.001 each.*

31. *Under section 6-5, Bobbi should include the market value of the Cooler coins of $100.00 (100,000 × $0.001) in her assessable income in the income year in which they are received.*

32. *Bobbi's Cooler coins will have a cost base of $0.001 each.*

Example 3 – airdrop of established crypto assets received from a hobby or entertainment

33. *Carlos is a full-time university student who likes to spend a lot of his spare time gaming online.*

34. *Carlos has been enjoying a new game that rewards players with both in-game rewards and 'game coin'. Players can purchase further game coin using other crypto assets or fiat currency. Players can use the game coin to purchase weapons and improve their character's skills and success in the game to earn more game coin.*

35. *Carlos spends over $1,000 purchasing game coin during the income year.*

36. *During the income year, Carlos receives rewards of 50,000 game coin which he uses to improve his character's standing in the game.*

37. *The average market value of game coin during the income year is $0.0002.*

38. *Carlos's playing of the game and the generation of the game coin is as a result of a hobby or entertainment. Carlos is not carrying on a business.*

39. *Carlos does not need to include the market value of the game coin rewards airdropped to him in his assessable income.*

40. *Carlos cannot claim a deduction under section 8-1 for the game coin he has purchased during the income year as the expenditure was private or recreational and not incurred in gaining or producing his assessable income.*

Example 4 – phishing scam involving a purported offer of crypto assets

41. *Divina holds crypto assets on multiple crypto platforms.*

42. *Divina doesn't regularly trade her crypto assets but enjoys picking what she considers to be undervalued crypto assets and then watching their value increase.*

43. *Divina holds her crypto assets on capital account.*

44. *Divina receives an email telling her she has won 2 million dodgy coin but she needs to 'click the link' to go to the issuer's website to claim them. While dodgy coin does exist, Divina suspects the email is a phishing scam.*

45. *Divina does not click the link to receive the allocation of dodgy coin and deletes the email. The dodgy coin never appears in Divina's wallet.*

46. *Divina does not need to include the market value of dodgy coin in her assessable income for the income year, because she did not receive any dodgy coin. As no dodgy coin is received in her wallet, she has not acquired any dodgy coin as a CGT asset.*

Example 5 – airdrop of crypto assets received without recipient's knowledge

47. *Eloise holds crypto assets on multiple crypto platforms. Eloise is not carrying on a business of crypto asset trading. She holds the crypto assets on capital account.*

48. *Eloise checks her wallet on one of the platforms and discovers that she has received 10,000 'Freebie coins'.*

49. *The Freebie coins were distributed to Eloise's wallet as the issuer decided to issue them to randomly selected wallet holders on the platform as a promotional exercise. Eloise did not do anything in order to acquire the coins.*

50. *At the time Eloise receives the Freebie coins in her wallet, the Freebie coins are already being traded on the platform, giving them an observable market value of $0.05 each.*

51. *When Eloise disposes of the Freebie coins, she will need to include any net capital gain in calculating her assessable income for the income year. The cost of her Freebie coins will be their market value on the date she received them ($0.05 × 10,000 = $500). If Eloise does not want the Freebie coins, any expenses she incurs in rectifying her wallet will be included in the second element of the cost base of the Freebie coins. If she later disposes of the Freebie coins, the costs she incurred in rectifying her wallet will be included in calculating whether she made a capital gain or capital loss from CGT event A1*[13] *happening.*

Example 6 – airdrop of crypto assets received as a result of holding a different established crypto asset

52. *Francisco holds crypto assets on a small number of crypto platforms.*

53. *Francisco doesn't regularly trade his crypto assets. He only invests in what he considers to be 'blue chip' crypto, which he feels is less likely to suffer huge swings in value. Francisco hopes one day to have accumulated enough crypto assets that he can sell for a deposit on a house.*

54. *Francisco holds his crypto assets on capital account.*

55. *Francisco receives an email from one of the platforms for crypto assets he already holds telling him that he will be airdropped 10,000 'Partnership coin' in a subsidiary platform that has just been established.*

56. *Partnership coin have been minted by the issuer before being airdropped to Francisco's wallet.*

[13] Section 104-10.

57. *The market value of Partnership coin at the time Francisco receives his allocation is $0.025 each.*

58. *Francisco incurs no expenditure to receive the Partnership coins. As the conditions in section 112-20 are satisfied, the first element of the cost base of Francisco's Partnership coins is $250 (10,000 × $0.025).*

59. *The subsidiary platform is very successful and 3 years later, Francisco sells his Partnership coins for $1.50 each.*

60. *CGT event A1 happens when Francisco disposes of his Partnership coins.*

61. *Francisco will make a capital gain of $14,750 ((10,000 × $1.50) − $250.00) in the year in which he disposes of his Partnership coins.*

Example 7 – airdrop of new crypto asset by issuer

62. *Gaston is the director of an Australian resident company that decides to airdrop a new crypto asset to their customers who promote the company on social media (for example, by making regular posts about it or liking posts the company makes).*

63. *The company distributes new crypto assets to its customers. At the time of the airdrop, the company is carrying on a crypto asset trading business and the crypto assets issued by the company to its customers form part of the company's trading stock.*

64. *The company incurs a total of $100 in expenses as part of the airdrop to customers. The company will be entitled to a deduction under section 8-1 for the expenses incurred in distributing the crypto assets to its customers.*

65. *As the crypto assets are held by the company as trading stock, the difference between the value of the new crypto assets at the start and the end of the income year will either be included in the company's assessable income or deductible in accordance with Division 70.*

Date of effect

66. When the final Ruling is issued, it is proposed to apply both before and after its date of issue. However, in relation to initial allocation airdrops, the Ruling will only apply to the airdrops that occurred after the date of issue of the final Ruling. For the purposes of this Ruling, an initial allocation airdrop is the first distribution of a crypto asset where there has been no trading in those crypto assets prior to the airdrop.[14]

Commissioner of Taxation
19 August 2026

[14] See also Staking rewards and airdrops.

Appendix 1 – Explanation

This Explanation is provided as information to help you understand how the Commissioner's preliminary view has been reached. It does not form part of the proposed binding public ruling.

Types of airdrops

67. Where an airdrop is of new crypto assets, the airdrop will involve the crypto assets being created first by the issuer prior to distribution to recipients' wallet addresses.

68. A distribution of crypto assets via an airdrop generally requires no or minimal effort from a recipient and involves no exchange of consideration in the form of fiat currency or other crypto assets. The following are some examples of airdrops:

- **Standard airdrop** – where recipients interested in receiving an airdrop simply create an account and advise their wallet address.
- **Bounty airdrop** – where recipients receive the airdrop for performing certain simple tasks such as posting on social media, tagging a company in a social media post, signing up for a newsletter or following social media channels.
- **Holder airdrop** – which occurs automatically, based on who is holding crypto assets and how many assets they hold. In this type of airdrop, the crypto assets are simply dropped into the recipient's wallet regardless of whether they wanted to participate in the airdrop.
- **Exclusive airdrop** – which occurs when specific people are individually selected to receive the airdrop, not on the basis of the number of crypto assets they hold, but on other bases such as being an early participant in, or supporter of, a crypto or blockchain project. Their selection might be based on time spent on a project or number of posts in a forum, or rewards for those closest to the project such as first users who have had a strong connection with the project since its early days.

Ordinary income

69. Section 6-5 provides that the assessable income of an Australian resident for tax purposes includes income according to ordinary concepts (ordinary income) derived directly or indirectly from all sources during an income year.

70. The term 'ordinary income' is not defined in the legislation. However, the courts have considered the characteristics of 'ordinary income'. The High Court provided the following statement in *G P International Pipecoaters Pty Ltd v Federal Commissioner of Taxation* [1990] HCA 25 concerning the characteristics of 'ordinary income'[15]:

> To determine whether a receipt is of an income or of a capital nature, various factors may be relevant. Sometimes the character of receipts will be revealed most clearly by their periodicity, regularity or recurrence; sometimes, by the character of a right or thing disposed of in exchange for the receipt; sometimes, by the scope of the transaction, venture or business in or by reason of which money is received and by the recipient's purpose in engaging the transaction, venture or business.

[15] 170 CLR 124 at [138].

71. Ordinary income has generally been held to arise in 3 ways:

- income from rendering personal services, including employment income and professional fees[16]
- income from property, also referred to as return on investment, such as rent, interest and dividends[17], and
- profits from carrying on a business, including profits from unusual or isolated transactions.[18]

72. These categories are not mutually exclusive and some payments do not fit neatly within these categories. Other characteristics are relevant in the determination of whether an amount is ordinary income.

73. Some of the factors that may indicate an amount has the characteristics of ordinary income include:

- the character of the receipt in the hands of the recipient[19]
- whether the receipt is periodic, regular or recurring[20]
- whether the receipt is derived from the disposal of a 'right', 'thing' or 'advantage' as part of the process by which the profit-earning structure or organisation operates to obtain regular returns[21]
- whether the receipt is a 'flow' detached from the asset or activity which generated it[22]
- whether the payment is made by force of a contract or other legal obligation and not voluntarily
- whether the item replaces lost income or revenue assets.[23]

74. No single factor is determinative of whether a receipt is ordinary income.[24]

75. Whether or not the value of an airdropped crypto asset is included in ordinary income depends on its character in the hands of the recipient. It will generally be ordinary income where it is received as part of carrying on a business, in return for goods or services, or as a product of an income-producing activity. It will generally not be ordinary income where it is received by a non-business taxpayer as an unsolicited receipt, gift or windfall, or as a result of holding another crypto asset on capital account.

Statutory income

76. Where an amount is not income according to ordinary concepts, it may be included in your assessable income as statutory income under section 6-10.

---

[16] *Hayes v Federal Commissioner of Taxation* [1956] HCA 21*;* 96 CLR 47 at [57–8], per Fullagar J.
[17] *Commissioner of Taxation v McNeil* [2007] HCA 5 at [21] and [22].
[18] *Federal Commissioner of Taxation v Myer Emporium Ltd* [1987] HCA 18; 163 CLR 199 at [209–10], per Mason ACJ.
[19] *Scott v Federal Commissioner of Taxation* [1966] HCA 48.
[20] *Federal Commissioner of Taxation v Dixon* [1952] HCA 65.
[21] *Federal Coke Company Pty Limited v The Commissioner of Taxation of the Commonwealth of Australia* [1977] FCA 29.
[22] *Eisner v Macomber* (1920) 252 US 189 at [206], per Pitney J.
[23] *Commissioner of Taxes (Vic) v Phillips* [1936] HCA 11.
[24] *Commissioner of Taxation v Montgomery* [1999] HCA 34.

77. A factor to consider in determining if a receipt is ordinary income or statutory income is the character of the 'right or thing disposed of' in exchange for the receipt.

78. In *Federal Coke Co Pty Ltd v Federal Commissioner of Taxation* [1977] FCA 3, Brennan J stated:

> When a recipient of moneys provides consideration for the payment, the consideration will ordinarily supply the touchstone for ascertaining whether the receipt is on revenue account or not. The character of an asset which is sold for a price, or the character of a cause of action discharged by a payment will ordinarily determine, unless it be a sham transaction, the character of the receipt of the price or payment. The consideration establishes the matter in respect of which the moneys are received. The character of the receipt may then be determined by the character, in the recipient's hands, of the matter in respect of which the moneys are received.

79. However, no single factor is determinative of a receipt's character, although some factors may be more relevant than others considering the circumstances of a particular taxpayer.[25]

80. A CGT asset is any kind of property, or a legal or equitable right that is not property.[26] CGT assets include part of, or an interest in such an asset.[27]

81. An interest in a crypto asset is property and, therefore, a CGT asset.[28]

82. Where an issuer of an airdropped crypto asset is not undertaking a business of crypto asset trading, the most common CGT event which will occur when the crypto asset is distributed via an airdrop is CGT event A1.[29] This happens for the issuing entity at the time when the change in ownership of the crypto asset occurs. This also determines the time of acquisition of the crypto asset for the recipient under section 109-5.

83. A recipient's interest in each airdropped crypto asset they receive is a separate CGT asset from another crypto asset even if the crypto assets are tied in value.[30]

84. For a recipient who does not receive an airdropped crypto asset in return for the provision of goods or services, the receipt of an airdropped crypto asset will be on capital account. Where a CGT event later happens to the airdropped crypto asset they received, any capital gain or capital loss will be taken into account in calculating the recipient's net capital gain or net capital loss. Any net capital gain will be included in the recipient's assessable income as statutory income.

Valuing crypto assets from an airdrop

85. Where a crypto asset is established at the time the issuer distributed it to a recipient via an airdrop, it will have a value. The market value substitution rule in section 112-20 applies to deem that value as the cost of the crypto asset for the recipient. This is illustrated in Example 5 of this Ruling.

86. If a crypto asset is newly minted by the issuer in order to undertake the airdrop, the market value substitution rule in section 112-20 will apply as the asset has not been acquired as a result of CGT event D1 (creating contractual or other rights) happening or an entity doing something that did not constitute a CGT event happening.

---

[25] *Commissioner of Taxation v Montgomery* [1999] HCA 34.
[26] Subsection 108-5(1).
[27] Subsection 108-5(2).
[28] Paragraphs 8 to 12 of Taxation Determination TD 2014/26 *Income tax: is bitcoin a 'CGT asset' for the purposes of subsection 108-5(1) of the Income Tax Assessment Act 1997?*
[29] Section 104-10.
[30] On the same basis that bitcoin is a CGT asset as provided in TD 2014/26.

87. This means that if the recipient has not paid anything to acquire the airdropped crypto asset, and it has no or negligible market value at the time it is received[31], the market value of the asset will generally be nil.

[31] Sections 110-25 and 112-20.

Appendix 2 – Your comments

88. You are invited to provide comments on this draft Ruling, including the proposed date of effect. Forward your comments to the contact officer by the due date.

89. A compendium of comments is prepared as part of the finalisation of this Ruling. An edited version of the compendium (with names and identifying information removed) is published to the ATO Legal database on ato.gov.au

90. Advise the contact officer if you do not wish for your comments to be included in the edited compendium.

Due date:	2 October 2026
Email address:	CryptoPagComments@ato.gov.au

References

Previous draft:

Not previously issued as a draft

Related rulings and determinations:

TD 2014/26

Legislative references:

- ITAA 1936 21
- ITAA 1997 6-5
- ITAA 1997 70-35(2)
- ITAA 1997 70-35(3)
- ITAA 1997 104-10
- ITAA 1997 108-5(1)
- ITAA 1997 108-5(2)
- ITAA 1997 109-5
- ITAA 1997 110-25
- ITAA 1997 112-20
- ITAA 1997 118-20
- ITAA 1997 118-25(1)

Cases relied on:

- Commissioner of Taxation v Montgomery [1999] HCA 34; 198 CLR 639; 99 ATC 4749; 42 ATR 475; 73 ALJR 1160
- Commissioner of Taxes (Vic) v Phillips [1936] HCA 11; 55 CLR 144; 10 ALJR 38; 3 ATD 330
- Eisner v Macomber (1920) 252 US 189; (1920) 64 L Ed 521; (1920) 40 Supreme Court Reporter 189
- Federal Coke Company Pty Limited v Commissioner of Taxation of the Commonwealth of Australia [1977] FCA 29; 34 FLR 375; 77 ATC 4255; 7 ATR 519; 15 ALR 449
- Federal Commissioner of Taxation v Dixon [1952] HCA 65; 86 CLR 540; 10 ATD 82; [1953] ALR 17
- Federal Commissioner of Taxation v McNeil [2007] HCA 5; 229 CLR 656; 2007 ATC 4223; 64 ATR 431; 81 ALJR 638
- Federal Commissioner of Taxation v Myer Emporium Ltd [1987] HCA 18; 163 CLR 199; 87 ATC 4363; 18 ATR 693; 71 ALR 28; 61 ALJR 270
- G P International Pipecoaters Pty Ltd v Federal Commissioner of Taxation [1990] HCA 25; 170 CLR 124; 90 ATC 4413; 21 ATR 1; 64 ALJR 392
- Hayes v Federal Commissioner of Taxation [1956] HCA 21; 96 CLR 47; 11 ATD 68; 30 ALJR 96
- Scott v Federal Commissioner of Taxation [1966] HCA 48; 117 CLR 514; 40 ALJR 205; [1967] ALR 561; 14 ATD 286
- Stone v Commissioner of Taxation [2002] FCA 1492; 2002 ATC 5085; 196 ALR 221; 51 ATR 297

Other references:

The Board of Taxation (2024) *Review of the Tax Treatment of Digital Assets and Transactions in Australia*, https://taxboard.gov.au/review/digital-assets-transactions-aus

ATO references

NO:	1-15USBPV1
ISSN:	2205-6122
BSL:	IAI
ATOlaw topic:	Income tax ~~ Assessable income ~~ Cryptocurrency ~~ Other