

## Indonesia

### Indonesia To Impose Income Tax and VAT on Cryptoassets

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Indonesia will impose income tax and value added tax (VAT) on cryptoasset trading transactions from 1 May 2022.

The details of the taxes on cryptoasset trading transactions are available in the Minister of Finance Regulation Number 68/PMK.03/2022 of 30 March 2022. The salient features of the regulation are set out below.

E-commerce providers that facilitate cryptoasset trading transactions (e-commerce trading operators), including *cryptoasset physical traders* and cryptoasset electronic wallet service providers, will be designated as VAT collectors on the taxable delivery of cryptoassets from the seller to the buyer. Under the regulation, a cryptoasset physical trader is a party that has obtained approval from the competent authority in accordance with laws governing commodity futures trading (i.e. the Commodity Futures Trading Regulatory Agency (BAPPEBTI)) to conduct cryptoasset transactions on their (cryptoasset physical trader's) behalf and/or facilitate transactions between cryptoasset sellers and buyers.

#### Income tax

Income from cryptoasset transactions will be taxed as follows:

- the income of cryptoasset sellers is subject to a final tax of 0.1% of the transaction value if the cryptoasset transaction is carried out through an electronic facility provided by an e-commerce trading operator that is a cryptoasset physical trader, or 0.2% of the transaction value if the e-commerce trading operator is not a cryptoasset physical trader;
- income received or obtained from cryptoasset transactions conducted through electronic facilities provided by e-commerce trading operators is subject to a final tax of 0.1% of the transaction value, where the e-commerce trading operator has obtained approval from BAPPEBTI, or 0.2% of the transaction value, where the e-commerce trading operator does not have approval from BAPPEBTI;
- the income of cryptoasset miners, such as gains from the cryptoasset system in the form of *block rewards* and rewards for transaction verification services, is subject to a final tax of 0.1% of the transaction value; and
- the income of e-commerce trading operators for the provision of electronic facilities used for cryptoasset transactions is subject to the prevailing tax rate under the Income Tax Law.

#### VAT

The delivery of the following goods and services is subject to VAT:

- cryptoassets, by cryptoasset sellers;
- provision of electronic facilities used for cryptoasset trading transactions, by e-commerce trading operators; and
- cryptoasset transaction verification services and/or cryptoasset miner group management services (mining pool), by cryptoasset miners.

The abovementioned delivery of cryptoassets includes the delivery of cryptoassets (i) from cryptoasset sellers in Indonesia; and/or (ii) to cryptoasset buyers in Indonesia, through electronic facilities organized by e-commerce trading operators.

Delivery can be in the form of:

- buying and selling cryptoassets with fiat money;
- exchanging one cryptoasset for another (swap); and/or
- exchanging cryptoassets with goods (other than cryptoassets) and/or services.

The VAT payable on such transactions is computed as follows:

- 1% of the VAT rate multiplied by the transaction value of the cryptoassets, where the e-commerce trading operator is a cryptoasset physical trader;
- 2% of the VAT rate multiplied by the transaction value of the cryptoassets, where the e-commerce trading operator is not a cryptoasset physical trader;
- for cryptoasset mining services, 10% of the VAT rate multiplied by the monetary value of the cryptoassets received by cryptoasset miners, including cryptoassets received from the cryptoasset system e.g. block rewards.

Further details are available in [Minister of Finance Regulation Number 68/PMK.03/2022](#) (in Bahasa Indonesia).

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**See also**

[Indonesia - Corporate Taxation - Country Surveys sections 1.6.2., 8.3.](#)

[Indonesia - Individual Taxation - Country Surveys section 1.9.2.4.](#)

[Indonesia - Country Analyses - Corporate Taxation sections 1.10.3.4., 13.3., 13.7.](#)

[Indonesia - Country Analyses - Individual Taxation section 1.10.3.5.](#)

[Indonesia - Value Added Tax section 3.1.3.3.](#)