



Should a Spanish tax non-resident be entitled to pay taxes in Spain for the sale of Bitcoins in exchange for Euros?

The Spanish General Directorate of Taxation concluded in its binding consultation V1069-19 of 20 May 2019 the obligation for tax non-residents in Spain to pay taxes for the sale of "bitcoins" in exchange for Euros in those cases in which the depository entity is located in the Spanish territory.

The Tax Authorities consider that the sale of "bitcoins" in exchange for euros results in the obtaining of an income for the difference with the acquisition value which is classified as a capital gain or loss. Such capital gain/loss is understood to have been obtained in the Spanish territory when in that territory the entity with which the storage service is performed is located.

In this sense, when a non-resident proceeds with the sale of "bitcoins" in exchange for euros based in a depository entity in the Spanish territory, this person shall be obliged to file a tax return and pay taxes in Spain, on the income obtained after such sale, in accordance with the Non-Resident Income Tax Spanish legislation.

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