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GST and digital currency

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Digital currency as payment

receive and use digital currency as payment for goods and services.

[Payment for goods and services](#)

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Digital currency as payment for goods and

Digital currency to pay for goods and services in your business activity is the same as using money, but it is different to

Digital currency

When you receive digital currency as payment, it is included in your business activity and is taxable. [Australian dollars.](#)

At the normal tax invoice requirements and include

Australian dollar



Ask Alex for help



work out the GST payable in Australian dollars.

Information includes the:

Australian dollars

Australian dollars, or

from the supplier, or a statement, to work out the GST payable in Australian dollars.

Foreign currency

If you make a purchase for your GST-registered business and receive a [tax credit](#), the GST amount of the credit in your tax return must be in [Australian dollars](#).

On your tax invoice, your tax invoice will include either:

Australian dollars

or the amount in a foreign currency to determine the GST amount in Australian dollars.

Digital currency

If you use digital currency for your business activity, you must use the exchange rate on the conversion day that

you convert the digital currency to Australian dollars, you may choose to use the

exchange rate from an exchange or website, or

the exchange rate from the supplier and the recipient.

If you use a foreign currency, you must convert the amount to Australian dollars.

For more information on converting foreign currency to Australian dollars, see [FOREX](#) and [Foreign Tax: Foreign Currency Conversion](#)

On the date you use the exchange rate to convert your digital currency into



Tools



Tax information for



Help and support



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Other languages



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