

DAC8 and the Italian transposition

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In the European Union the CARF was implemented through Directive (EU) 2023/2226 of 17 October 2023 (DAC8), which also introduced the CRS amendments, extended the exchange of advance cross-border rulings to rulings for natural persons where the transactions concerned exceed EUR 1,500,000 or the ruling determines tax residence, and tightened the rules on penalties and on tax identification numbers. The directive applies from 1 January 2026.¹ Service providers authorized under the MiCA Regulation (Regulation (EU) 2023/1114) and certain other providers serving EU residents must collect data for 2026 and report them in 2027.

Italy transposed DAC8 by Legislative Decree No. 194 of 2025. Reporting crypto-asset service providers must transmit the data electronically to the Agenzia delle Entrate through its Entratel or Fisconline channels in XML format, for the first time by 30 June 2027 and thereafter by 30 June of each year. A provider that fails to report receives a notice with a period of sixty days, followed by a second notice of thirty days, after which the operating centre of the Agenzia in Pescara can revoke and cancel its registration.² A Swiss provider that serves Italian residents without being a reporting provider under Italian or EU law will not report to Rome directly. Its data will reach Italy through the Federal Tax Administration once Switzerland activates the exchange with Italy, which belongs to the 74 states on the Swiss list.

1 The Italian taxation and monitoring of Kryptowerte und Digital Assets

The Italian Budget Law for 2023 (Law No. 197 of 29 December 2022) introduced a specific regime for *cripto-attività*. Gains from the disposal or exchange of Kryptowerte und Digital Assets for fiat currency are taxed as miscellaneous income (Art. 67 para. 1 lit. c-sexies TUIR), and their holding must be declared in the tax return irrespective of where and how they are

kept, by the holder as well as by the beneficial owner. The current forms provide a separate *quadro W* for *cripto-attività*, alongside the *quadro RW* for other foreign assets.³ Holders also owe a tax of 2 per mille on their value, the *imposta sul valore delle cripto-attività*, which runs parallel to the IVAFE on foreign financial assets.⁴ The Budget Law for 2025 (Law No. 207 of 30 December 2024) abolished the exemption for gains below EUR 2,000 from 2025 and raised the rate of the substitute tax on gains from 26 to 33 per cent from 1 January 2026. Taxpayers could redetermine the value of their holdings at 1 January 2025 against payment of an 18 per cent substitute tax by 30 November 2025.⁵

The combination of the Italian rules with CARF and DAC8 closes the last large reporting gap for Italian residents. An Italian resident who holds Kryptowerte und Digital Assets with a Swiss provider must declare them in the *quadro W*, pay the 2 per mille tax and declare the gains. From the first CARF exchange with Switzerland the Agenzia will be able to compare these declarations with the data reported by the Swiss provider. Holdings in a private wallet, without any intermediary, remain outside the automatic exchange. The declaration duty applies to them in full, so that the absence of a report says nothing about the existence of a tax obligation.

In figures. CARF in Switzerland: dispatch of 19 February 2025; list of 74 partner states (all EU Member States and the United Kingdom, without the United States, China and Saudi Arabia) of 6 June 2025; final vote 26 September 2025; CRS amendments in force 1 January 2026; exchange on Kryptowerte und Digital Assets at the earliest from 1 January 2027.⁶ Italy: DAC8 transposed by Legislative Decree No. 194/2025, first reporting by 30 June 2027; substitute tax on gains 33 per cent from 2026.⁷

2 Notes

1. Council Directive (EU) 2023/2226 of 17 October 2023, Art. 1, amending Art. 8a para. 4 of Directive 2011/16/EU (exchange of advance cross-border rulings for natural persons where the transactions exceed EUR 1,500,000 or the ruling determines tax residence) and Art. 25a (penalties), and Art. 2 (application from 1 January 2026), <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32023L2226>. ↩
2. "Cripto attività, l'Italia recepisce la direttiva DAC8: ecco i nuovi obblighi di comunicazione per le aziende", PartitaIVA.it, 23 June 2026, <https://www.partitaiva.it/cripto-attivita-dac8-obblighi-aziende/> (Legislative Decree No. 194/2025; first communication by "30 giugno

2027"; notices of sixty and thirty days; "revoca e alla cancellazione della registrazione"). ↩

3. "Cripto-attività in dichiarazione dei redditi", Fisco7 , March 2025, <https://www.fisco7.it/2025/03/cripto-attivita-in-dichiarazione-dei-redditi/> (Art. 67 para. 1 lit. c-sexies TUIR; declaration of cripto-attività in the quadro W by holders and beneficial owners "regardless of storage location or method"). Law No. 197 of 29 December 2022, Budget Law for 2023, <https://www.gazzettaufficiale.it/eli/id/2022/12/29/22G00211/sg>. ↩
4. Law No. 197/2022 (above), Art. 1, on the imposta sul valore delle cripto-attività at 2 per mille. ↩
5. Fisco7 (above), on Law No. 207/2024: 33 per cent from 1 January 2026, abolition of the EUR 2,000 threshold from 2025, redetermination at 18 per cent payable by 30 November 2025. ↩
6. swissinfo.ch, 19 February 2025 (above); Federal Council press release of 6 June 2025 (above); SIF, FAQ (above). ↩
7. PartitaIVA.it (above); Fisco7 (above). ↩

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