

Taxation of crypto assets in Switzerland

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Switzerland taxes crypto assets under its ordinary tax laws, and the Federal Tax Administration has set out its practice in a working paper first published in 2019 and updated since. For private individuals, crypto assets are part of their taxable wealth, while capital gains on them remain tax-free as long as the holder does not act as a professional trader. For companies, crypto assets are ordinary business assets. The details decide whether an investor, a miner or a token issuer pays tax, and how much.

1 Private individuals: wealth tax

Crypto assets held by individuals resident in Switzerland are subject to the cantonal wealth tax. They are valued at the year-end rates published by the Federal Tax Administration for the major crypto assets, and at the closing price of a recognised exchange or the acquisition value for others. The wealth tax rates are set by the cantons and are moderate in international comparison. Crypto assets must be declared in the tax return like any other asset, and the declaration should be supported by wallet and exchange statements.

2 Private individuals: capital gains and income

Gains on the sale of movable private assets are tax-free in Switzerland, and this applies to crypto assets held as private assets. The exemption ends where the holder is treated as a professional securities dealer. The tax authorities apply the criteria of the Federal Tax Administration's Circular No. 36, such as a holding period of less than six months, a high transaction volume, the use of borrowed money or of derivatives, and gains that make up a large share of the holder's income. A person who meets these criteria is taxed on the gains as income from self-employment and pays social security contributions on them.

Income from crypto assets is taxable. This includes staking rewards, interest from lending crypto assets, and airdrops that are received in return for a service. Mining is taxed as income from self-employment where it is carried on as a business and as other income where it is not.

3 Companies

For a Swiss company, crypto assets are part of its business assets and its gains and losses on them are part of its taxable profit. Under Swiss accounting law, crypto assets are generally valued at cost or at a lower market value; where they have an observable market price, companies may value them at that price. The profit tax rate depends on the canton, as explained in the article on [Zug and the Crypto Valley](#).

4 Token issues

The tax treatment of the proceeds of a token issue follows the classification of the token. Proceeds from payment and utility tokens are generally treated as taxable income of the issuer, reduced by the costs of the project. Asset tokens that represent a debt claim can be treated as bonds, with the Swiss withholding tax of 35 per cent applying to interest payments, and tokens that give participation rights in the issuer can be subject to withholding tax on distributions and to the issuance stamp duty. An advance tax ruling is recommended before any issue, and it is frequently requested by banks.

5 VAT

For value added tax purposes, payment tokens are treated as means of payment. The exchange of payment tokens against fiat currency or other payment tokens is exempt from VAT, and paying with them is treated like paying with money. Services connected with other tokens are assessed according to their content.

6 Exchange of information

Crypto assets are increasingly covered by the international exchange of tax information. Switzerland has committed to the OECD Crypto-Asset Reporting Framework, which extends the automatic exchange of information to crypto service providers, in addition to the exchange of financial account information explained in the article on [automatic exchange of information](#). Crypto assets that have not been declared can be

regularised through a voluntary disclosure, as described in the article on [tax offences and voluntary disclosure](#).

7 How Ressos Legal helps

I advise individuals and companies on the taxation of crypto assets in Switzerland, obtain tax rulings for token issues and crypto businesses, and assist with voluntary disclosures of undeclared crypto holdings. [Contact me](#) for a first conversation.

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

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