

TaxFlash

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New tax rules on crypto asset transactions

Tax rules for crypto assets were previously stipulated in PMK-68¹, as last amended by PMK-81, in which they were defined as intangible commodities in digital form. Please refer to [TaxFlash No.11/2022](#) for more details on the previous tax treatment of crypto asset transactions.

UU-4² stipulates that crypto asset fall under the definition of Digital Financial Assets. Subsequently, GR-49³ transferred the regulatory authority from the Commodity Futures Trading Regulatory Agency (*Badan Pengawas Perdagangan Berjangka Komoditi/Bappebti*) to the Financial Services Authority (*Otoritas Jasa Keuangan/OJK*).

Following this, the Minister of Finance (MoF) issued PMK-50⁴ on 28 July 2025 to align the tax treatment of crypto asset trading transactions with the shift in definition—from previously treated as commodities under Bappebti's supervision to digital financial assets under OJK's supervision. On the same date, the MoF also issued PMK-54⁵, which amends PMK-81 to remove the relevant articles that have been replaced by PMK-50.

VAT treatment

The shift of crypto assets' definition to digital financial assets results in a change in Value Added Tax (VAT) treatment of the sale of crypto assets from previously

1. MoF Regulation No.68/PMK.03/2022 ("PMK-68") dated 30 March 2022 and effective from 1 May 2022, which was adjusted into MoF Regulation No.81 Year 2024 ("PMK-81") dated 18 October 2024 and effective from 1 January 2025 due to the Core Tax system implementation and last amended by MoF Regulation No.11 Year 2025 dated and effective from 4 February 2025
2. Law No.4 Year 2023 ("UU-4") dated and effective from 12 January 2023
3. Government Regulation No.49 Year 2024 ("GR-49") dated and effective from 31 December 2024
4. MoF Regulation No.50 Year 2025 ("PMK-50") dated 28 July 2025 and effective from 1 August 2025
5. MoF Regulation No.54 Year 2025 ("PMK-54") dated 28 July 2025 and effective from 1 August 2025

subject to VAT to become not subject to VAT, whereas related services remain subject to VAT. In this regard, the MoF also issued PMK-53⁶ on the same date, amending PMK-81 to remove the relevant articles that previously governed VAT treatment on the delivery of crypto asset.

PMK-50 now divides the VAT rules into two categories:

1. Non-VATable delivery – applicable on delivery of crypto assets, which is now considered equivalent to securities.
2. VATable delivery – applicable to the delivery of:
 - a. Provision of electronic channels for crypto asset trading by e-commerce marketplaces (*Penyelenggara Perdagangan Melalui Sistem Elektronik/PPMSE*)

The VAT treatment on commissions or fees from this service remains unchanged. It is collected by the PPMSE and subject to a VAT rate of 12%, multiplied by the Other Value as Tax Base (*Dasar Pengenaan Pajak Nilai Lain*) of 11/12, resulting in an effective rate of **11%**. The commercial invoice issued for this service is deemed a document equivalent to a VAT Invoice.

- b. Crypto assets transaction verification services by Crypto Asset Miners

VAT on this service is collected and remitted by the Crypto Asset Miners. It is now subject to an effective VAT rate of **2.2%** ($20\% \times 11/12 \times 12\%$) of crypto asset value received by the Crypto Asset Miners, including crypto assets received from the crypto asset system (block rewards).

Crypto Asset Miners may issue VAT Invoices on the delivery of this service under the retailer (*Pedagang Eceran*) regime, which allows omission of the buyer's name and seller's signature in the VAT Invoice.

In cases where fees for the above VATable services are settled in foreign currency or crypto assets, the rule for converting the VAT imposition base into Rupiah mostly remains the same, with the addition that crypto asset value may also be converted using the value of crypto asset sales made prior to the VAT payment deadline.

PMK-50 also clarifies that the crypto asset futures exchange, previously stipulated in PMK-68, is now changed to the Digital Financial Asset Exchange Organiser, which is defined as a business entity that organises and provides systems and/or facilities to facilitate activities related to trading digital financial assets (including crypto assets) and/or provides reports on such trading.

Income Tax treatment

Income received or earned by Crypto Asset Seller, PPMSE, or Crypto Asset Miner is subject to Income Tax.

Income Tax on Crypto Asset Seller

PMK-50 stipulates that income earned by a Crypto Asset Seller (seller) from crypto asset transactions is subject to Article 22 Final Income Tax (*PPh 22 Final*), with the applicable rate depending on the facilitating PPMSE:

1. Domestic PPMSE (Digital Financial Asset Trader)
 - a. General PPMSE – licensed by OJK
 - **0.21%** PPh 22 Final is collected, remitted, and reported by the PPMSE.
 - An exemption applies if the seller is a foreign taxpayer residing in a tax treaty country and Indonesia does not have taxing rights. To enjoy this exemption, a certificate of domicile must be submitted to the PPMSE.
 - b. Limited service PPMSE
 - **0.21%** PPh 22 Final is self-remitted and reported in the Unification Monthly Income Tax Return by the seller (previously, the validated tax payment served as tax reporting).
 - A limited service PPMSE is one that only provides e-wallet services, connects buyers and sellers, and/or does not facilitate crypto asset trading transactions.
2. Foreign PPMSE
 - a. PPMSE appointed as PPh 22 Collector
 - **1%** PPh 22 Final is collected, remitted, and reported by the PPMSE.
 - If the PPMSE does not carry out the tax collection obligation, the seller must self-remit the PPh 22 Final and report it in the Unification Monthly Income Tax Return.
 - If the income has been subject to foreign Income Tax, such tax cannot be credited against the Income Tax payable in Indonesia.
 - b. Unappointed PPMSE
 - **1%** PPh 22 Final is self-remitted and reported in the Unification Monthly Income Tax Return by the seller.

The above treatment also applies when income is received or earned by a PPMSE or Crypto Asset Miner acting for themselves as a seller through an electronic channel provided by another PPMSE.

The determination of transaction value, taxable event, and the creation, remittance, and reporting of the Unification Tax Withholding/Collection Slip mostly remain unchanged from the previous regulation.

Appointment of foreign PPMSE as PPh 22 Collector

PPMSEs who reside or are domiciled abroad may be appointed by the MoF as PPh 22 Collectors to collect, remit and report tax on income received or earned by Crypto Asset Sellers related to Crypto Asset transactions if they:

- a) have transaction value with Indonesian sellers and/or have traffic or user access, exceeding a certain threshold within 12 months; or

- b) have chosen to be appointed as tax collectors by submitting a notification to be appointed as a tax collector to the Director General of Taxes (DGT).

The determination of threshold in point a above and the appointment of the foreign PPMSE as PPh 22 Collector are delegated to the DGT. The DGT may issue a Taxpayer Identification Number and a Decree appointing the PPMSE as a tax collector. The appointment becomes effective at the beginning of the following month after the date of the Decree.

PMK-50 defines Indonesian sellers or users of services as individuals or entities that meet any of the following criteria:

- a) Reside or are domiciled in Indonesia (i.e. the user's correspondence or billing address is in Indonesia and/or the country selected during registration on the website and/or system provided and/or determined by the tax collector is Indonesia);
- b) Make payments using debit, credit, and/or other payment channels provided by institutions in Indonesia; and/or
- c) Conduct transactions using an internet protocol address located in Indonesia or a phone number with an Indonesian country code.

Income Tax from the provision of electronic channels for crypto asset transaction by PPMSE

The Income Tax treatment for these services remains unchanged. Such income is not subject to withholding tax but is subject to normal Income Tax rates and must be reported in the PPMSE's Annual Income Tax Return.

The scope of income of PPMSE includes income from provision of electronic channels for crypto asset transactions, deposit and withdrawal services, transfer of crypto assets between e-wallets, provision and/or management of crypto asset storage media or e-wallets, and other services related to crypto assets.

Income Tax on Crypto Asset Miners' income in relation to crypto assets

PMK-50 now stipulates that these incomes are subject to normal Income Tax rates and must be reported in the Crypto Asset Miners' Annual Income Tax Return, applicable starting from Fiscal Year 2026. Under the previous regulation, such income was subject to 0.1% PPh 22 Final.

The scope of income of Crypto Asset Miners includes income from the crypto asset system in the form of block rewards, transaction verification fees, other income from the crypto asset system and/or any other income.

New rules on Article 22 Income Tax on gold bullion

On 28 July 2025, the MoF issued PMK-51⁷, regarding the collection of Article 22 Income Tax (*Pajak Penghasilan Pasal 22/PPh 22*) from payments for goods delivery, import transactions and various other business activities. This regulation introduces changes related to its application to gold bullion—covering both import transactions and certain domestic deliveries.

PMK-51 expands the list of PPh 22 Collectors to include Financial Services Institutions engaged in Bullion Business Activities that have obtained a licence from the Financial Services Authority (Licensed LJK Bullion) in relation to payments for gold bullion purchases.

Under this regulation, the collection of PPh 22 on gold is applicable to:

- a. Imports of gold bullion
The collection is carried out by the Directorate General of Customs and Excise at a rate of 0.25% of the import value, applicable with or without the use of an Importer Identification Number (*Angka Pengenal Impor*). The list of applicable types of gold bullion items is attached to PMK-51.
- b. Purchase of gold bullion by Licensed LJK Bullion
PPh 22 is collected by LJK Bullion at a rate of 0.25% of the purchase price, excluding VAT, which is taxable at the time of purchase. Transactions amounting to up to IDR 10 million (excluding VAT) that are not split payments of a larger transaction amount are exempt from PPh 22 collection without requiring a Tax Exemption Letter (*Surat Keterangan Bebas/SKB*).

The collection of PPh 22 on gold bullion transactions is non-final and can be used as a tax credit by the party being collected.

On the same date, the MoF also issued PMK-54, which amends PMK-81 to remove the relevant articles that have been replaced by PMK-51.

Separate from PMK-51, the MoF also issued PMK-52⁸ on the same date, which serves as an amendment to PMK-48⁹, stipulating the collection of PPh 22 on the sale of gold bullion by jewellery or bullion entrepreneurs. PMK-52 now adds Licensed LJK Bullion as parties exempt from PPh 22 collection by jewellery or bullion entrepreneurs.

7. MoF Regulation No.51 Year 2025 ("PMK-51") dated 28 July 2025 and effective from 1 August 2025

8. MoF Regulation No.52 Year 2025 ("PMK-52") dated 28 July 2025 and effective from 1 August 2025

9. MoF Regulation No.48 Year 2023 ("PMK-48") dated 28 April 2023 and effective from 1 May 2023

Transitional provisions on import of gold bullion to be made into gold jewellery for export purposes

Under PMK-81, an exemption from PPh 22 is granted for imported gold bullion to be made into gold jewellery for export purposes, by applying for an SKB to the DGT. Under PMK-51, this exemption facility is no longer applicable. In this regard, PMK-51 affirms that any SKB already issued remains valid until its stated expiration date. Furthermore, SKB applications that have been submitted but not yet issued will continue to be processed in accordance with PMK-81, and once the SKB is issued, it will remain valid until the expiration date specified in the SKB.



Your PwC Indonesia contacts

Abdullah Azis abdullah.azis@pwc.com	Gerardus Mahendra gerardus.mahendra@pwc.com	Peter Hohtoulas peter.hohtoulas@pwc.com
Adi Poernomo adi.poernomo-c@pwc.com	Hasan Chandra hasan.chandra@pwc.com	Raemon Utama raemon.utama@pwc.com
Adi Pratikto adi.pratikto@pwc.com	Hendra Lie hendra.lie@pwc.com	Raka Putra raka.putra@pwc.com
Adrian Hanif adrian.hanif@pwc.com	Hisni Jesica hisni.i.jesica@pwc.com	Riyadi riyadi.riyadi-c@pwc.com
Alexander Lukito alexander.lukito@pwc.com	Hyang Augustiana hyang.augustiana@pwc.com	Runi Tusita runi.tusita@pwc.com
Aman Santosa aman.santosa-c@pwc.com	Irene Satyanagara irene.satyanagara@pwc.com	Ryuji Sugawara ryuji.sugawara@pwc.com
Andrias Hendrik andrias.hendrik@pwc.com	Kianwei Chong kianwei.chong@pwc.com	Sukma Alam sukma.alam-c@pwc.com
Angeline angeline.angeline@pwc.com	Lukman Budiman lukman.budiman@pwc.com	Surendro Supriyadi surendro.supriyadi-c@pwc.com
Anton Manik anton.a.manik@pwc.com	Made Natawidnyana made.natawidnyana@pwc.com	Susetiyo Putranto susetiyo.putranto@pwc.com
Antonius Sanyojaya antonius.sanyojaya@pwc.com	Margie Margaret margie.margaret@pwc.com	Sutrisno Ali sutrisno.ali-c@pwc.com
Avinash Rao a.rao@pwc.com	Marlina Kamal marlina.kamal@pwc.com	Suyanti Halim suyanti.halim@pwc.com
Ay Tjhing Phan ay.tjhing.phan@pwc.com	Nicholas Sugito nicholas.sugito@pwc.com	Tjen She Siung tjen.she.siung@pwc.com
Brian Arnold brian.arnold@pwc.com	Nikolas Handradjid nikolas.handradjid@pwc.com	Turino Suyatman turino.suvatman@pwc.com
Dexter Pagayonan dexter.pagayonan@pwc.com	Novie Mulyono novie.mulyono@pwc.com	William Christopher william.christopher@pwc.com
Enna Budiman enna.budiman@pwc.com	Oki Octabiyanto oki.octabiyanto@pwc.com	Yessy Anggraini yessv.anggraini@pwc.com
Esa Perdana esa.perdana@pwc.com	Omar Abdulkadir omar.abdulkadir@pwc.com	Yuliana Kurniadjaja yuliana.kurniadjaja@pwc.com
Gadis Nurhidayah gadis.nurhidayah@pwc.com	Otto Sumaryoto otto.sumaryoto@pwc.com	Yunita Wahadaniah yunita.wahadaniah@pwc.com

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