



# A tax on digital mining has been introduced in Kazakhstan

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If you are interested in additional information, please contact us.

## In brief

A digital mining fee will be introduced in Kazakhstan. The relevant amendments were introduced to the Tax Code by the Law of 24 June 2021.

## In details

The adopted amendments to the Tax Code complement Chapter 69 of the Code with a new type of payment - digital mining fee, which will come into force as from 1 January 2022.

The tax on digital mining will be charged for the volume of energy consumed in the course of digital mining. The tax rate is set at KZT 1 (approximately 0.0023\$) for 1 kilowatt-hour of energy consumed.

Entities engaged in digital mining will be payers of the tax. Interestingly, one of the most common activities in the area of digital assets is provision of a mining infrastructure (and not the digital mining itself), which is not subject to the new tax.

The adopted amendments continue the trend of the State regulating digital assets, the concept of which was introduced into legislation by the law of "On Amendments and Additions to Certain Legislative Acts of the Republic of Kazakhstan on the regulation of Digital Technologies" dated June 25, 2020.

Currently, digital assets are recognized as property and are divided into secured (certifying property rights to goods or services) and unsecured (received as a reward for participating in maintaining consensus in the blockchain).

Would you like to know more?

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