第十階段：發售的稅務

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發行人就發售所須繳納的稅項，取決於實體及分類。獲豁免繳稅的楚格基金會無須繳稅。須課稅的楚格基金會在交付代幣時把發售所得確認為收入。它扣除開發及分銷成本，並就淨額按略低於12%的稅率繳納利潤稅。如屬附有服務義務的功能型代幣，所得款項可在提供服務的期間內遞延確認。[1]出售功能型代幣作為服務代價須繳納瑞士增值稅，供應地點按接收人所在地釐定。向新加坡參與者的銷售不在瑞士增值稅範圍之內，向瑞士參與者的銷售則須繳納增值稅。支付代幣作為支付工具，不屬增值稅制度範圍。[2]新加坡發行人把出售功能型代幣所得確認為收入，並在服務期間內遞延確認。商品及服務稅（GST）並不適用，因為數碼支付代幣的供應屬豁免供應，而售予海外客戶的功能型代幣則屬零稅率供應。[3]

對參與者而言，以付款換取代幣在兩地均屬購買，不會即時產生稅項。其後的處置，對瑞士私人持有人及新加坡投資者均屬免稅，對兩國的交易者則須課稅。

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註釋

1. 瑞士聯邦稅務局（ESTV）有關加密貨幣及ICO/ITO的工作文件中，關於代幣發行的利潤稅處理的部分（交付時確認收入；開發義務的準備金）；DFTA，SR 642.11，第58條。參見第G部分第IV章。 ↩
2. Value Added Tax Act of 12 June 2009 (VATA; MWSTG)，SR 641.20，第18條及第21條第2款第19項（支付工具交易的豁免）；瑞士聯邦稅務局，MWST-Info 04及有關加密貨幣的實務。參見第G部分第V章。 ↩
3. IRAS e-Tax Guide，"Income Tax Treatment of Digital Tokens"，第9節；Goods and Services Tax Act 1993 (2020 Rev. Ed.)，Fourth Schedule，Part I，第1(1)(k)段（數碼支付代幣的豁免供應，自2020年1月1日起生效）；IRAS e-Tax Guide，"GST: Digital Payment Tokens"，2019年11月19日（經修訂）。參見第M部分第III章。 ↩

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