



# The Spanish transposition of DAC8 begins: changes to crypto-asset reporting.

Tax Alert



October 2024

[kpmgabogados.es](http://kpmgabogados.es)  
[kpmg.es](http://kpmg.es)

# The Spanish transposition of DAC8 begins: changes to crypto-asset reporting.

The Spanish Council of Ministers has launched a public consultation on a [Draft Bill \(only available in Spanish\)](#) to transpose the [Directive \(EU\) 2023/2226 \(DAC8\)](#), into national law.

DAC8, which amends Directive 2011/16/EU on administrative cooperation in taxation, introduces new reporting and due diligence obligations related to **crypto-assets, financial accounts, electronic money and central bank digital currencies**.

Under DAC8, crypto-asset service providers will be subject to EU-wide reporting, due diligence and registration obligations in certain cases. This will entail, for example, the obligation to report the identity and tax residence of crypto-asset users, as well as certain transactions involving such assets. The information reported will subsequently be exchanged with the relevant EU Member States.

## Transposition of DAC8 into Spanish domestic legislation

The transposition of DAC8 into Spanish domestic legislation begins with this Draft Bill, which amends both the Spanish General Taxation Law and the Spanish PIT Law, with regard to the declaration by taxpayers of crypto-asset balances.

The main aspects of the Spanish Draft Bill are set out below:

- Introduction of new reporting, due diligence and registration requirements for certain crypto-asset service providers.
- Adjustment and extension of existing reporting obligations regarding financial accounts and virtual currencies held abroad, replacing, among others, the term “virtual currency” with the term “crypto asset”.
- Introduction of specific penalties for non-compliance with DAC8 reporting and due diligence requirements.

The amendments related to DAC8 implementation are proposed to take effect on 1 **January 2026**.

Once the draft bill completes the public information process, it will be sent to Congress for parliamentary processing and approval. The draft bill will become law after it is approved by the parliament and is published in the Official Gazette.

## Existing reporting obligations for virtual currencies in Spain

Spain already has certain reporting obligations for virtual currencies, which will be updated to comply with DAC8. These obligations include:

- Obligation to report on virtual currency balances (**form 172**).
- Obligation to report on transactions involving virtual currencies (**form 173**).
- Obligation to report on virtual currencies located abroad (**form 721**).

The new obligations arising from DAC8 could be included in forms 172 and 173, which would involve adapting them to the requirements of EU legislation.

DAC8 is expected to enter into force in 2026 giving Spanish lawmaker time to adapt the current reporting framework to the new requirements imposed by Community law.

## **Other non-DAC8 amendments**

Lastly, it is worth noting that the legislation currently embarking on its passage through Spanish parliament does not merely transpose DAC8 into national domestic legislation but also regulates other issues unrelated to crypto-asset information, primarily collection-related issues:

- Amendment of the regulation of the statute of limitations for those liable for the tax, in the wake of case law recently established by the Supreme Court (Judgments 1022/2023 and 1023/2023, among others).
- Express provision for the attachment of crypto-assets, assets and rights at payment institutions and electronic money institutions.
- Extension of the mandatory inheritance and gift tax self-assessment scheme to the Autonomous Region of Extremadura.

# Contacts

**Guillermo Rodríguez**  
Partner

KPMG Abogados  
Tel.: 683 29 77 45

[guillermorodriguez@kpmg.es](mailto:guillermorodriguez@kpmg.es)

**Carlos Guerrero**

Senior Manager  
KPMG Abogados

Tel.: 606 76 46 40

[carlosguerrero@kpmg.es](mailto:carlosguerrero@kpmg.es)

## KPMG offices in Spain

### A Coruña

Calle de la Fama, 1  
15001 A Coruña  
Tel.: 981 21 82 41  
Fax: 981 20 02 03

### Alicante

Edificio Oficentro  
Avda. Maisonnave, 19  
03003 Alicante  
Tel.: 965 92 07 22  
Fax: 965 22 75 00

### Barcelona

Torre Realia  
Plaça de Europa, 41  
08908 L'Hospitalet de Llobregat  
Barcelona  
Tel.: 932 53 29 00  
Fax: 932 80 49 16

### Bilbao

Torre Iberdrola  
Plaza Euskadi, 5  
48009 Bi baso  
Tel.: 944 79 73 00  
Fax: 944 15 29 67

### Girona

Edifici Sèquia  
Sèquia, 11  
17001 Girona  
Tel.: 972 22 01 20  
Fax: 972 22 22 45

### Las Palmas de Gran Canaria

Edificio Saphir  
C/Triana, 116 – 2º  
35002 Las Palmas de Gran Canaria  
Tel.: 928 33 23 04  
Fax: 928 31 91 92

### Madrid

Torre de Cristal  
Paseo de la Castellana, 259 C  
28046 Madrid  
Tel.: 91 456 34 00  
Fax: 91 456 59 39

### Malaga

Marqués de Larios, 3  
29005 Málaga  
Tel.: 952 61 14 60  
Fax: 952 30 53 42

### Oviedo

Ventura Rodríguez, 2  
33004 Oviedo  
Tel.: 985 27 69 28  
Fax: 985 27 49 54

### Palma de Mallorca

Edificio Reina Constanza  
Calle de Porto Pi, 8  
70115 Palma de Mallorca  
Tel.: 971 72 16 01  
Fax: 971 72 58 09

### Pamplona

Edificio Iruña Park  
Arcadio M. Larraona, 1  
31008 Pamplona  
Tel.: 948 17 14 08  
Fax: 948 17 35 31

### San Sebastián

Avenida de la Libertad, 17-19  
20004 San Sebastián  
Tel.: 943 42 22 50  
Fax: 943 42 42 62

### Seville

Avda. de la Palmera, 28  
41012 Sevilla  
Tel.: 954 93 46 46  
Fax: 954 64 70 78

### Valencia

Edificio Mapfre  
Paseo de la Alameda, 35, planta 2  
46023 Valencia  
Tel.: 963 53 40 92  
Fax: 963 51 27 29

### Vigo

Arenal, 18  
36201 Vigo  
Tel.: 986 22 85 05  
Fax: 986 43 85 65

### Zaragoza

Centro Empresarial de Aragón  
Avda. Gómez Laguna, 25  
50009 Zaragoza  
Tel.: 976 45 81 33  
Fax: 976 75 48 96

[Privacy](#) | [Unsubscribe](#) | [Contact](#)

© 2024 KPMG Abogados S.L.P., a professional limited liability Spanish company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

KPMG and the KPMG logo are registered trademarks of KPMG International Limited, a private English company limited by guarantee.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.