



Earn 1 CA CLE hour, including 1 hour of Tax Specialization

BHBA NFT Week: Tax Law

Tax Implications of Acquiring, Holding or Selling NFTs

[Register to Attend](#)

Friday, 4/1, 12:30 pm to 1:30 pm
Pacific via ZOOM

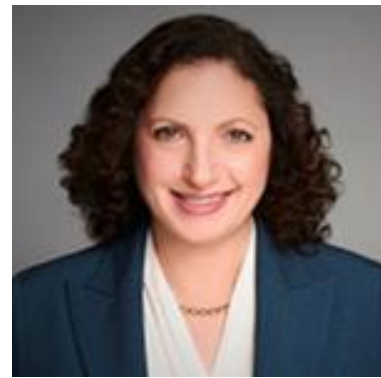
This program is **FREE** for BHBA Members and
\$35 for Non Members



Jonathan Kalinski
Hochman Salkin Toscher
Perez P.C.



Jordan Bass, CPA
Taxing Cryptocurrency



Moderated by
Michele F. L. Weiss
Holtz, Slavett & Drabkin,
APLC

The recent explosion of the creation and sale of NFTs has brought about significant concerns regarding the taxation of these transactions for sellers, purchasers, and investors. Tax counsel and accountants for clients holding and selling NFTs must understand applicable tax rules, reporting requirements for these transactions, and the tax treatment of NFTs.

An NFT is a digital certificate of certain rights associated with a digital or physical asset. Thus far, NFTs have been created and sold for various assets within the art, music, and sports industries worldwide. However, since NFTs and NFT transactions are fairly new, the IRS has yet to issue guidance directly addressing NFTs. This forces taxpayers to rely on general tax law principles and current IRS guidance on digital assets and virtual currency.

NFTs are typically acquired in exchange for virtual currency and, as such, are treated as property resulting in recognition of gain or loss on the taxpayer. However, the characterization of an NFT and related transactions can depend on how the transactions are facilitated. If an NFT is treated as a collectible versus a digital asset, it can result in different tax treatment (i.e., a primary transfer may be considered a license, while a secondary market transfer is considered a sale).

Tax counsel and advisers must recognize applicable tax rules for NFTs, differences to cryptocurrencies, and define proper reporting and tax treatment for NFT transactions.

Listen as our panel discusses critical tax considerations for NFT transactions, tax issues for creators and investors, and other key issues for NFTs.



BHBA NFT Week: Everything You Need to Know About NFTs & the Law

BHBA's NFT week has something for everyone. These 7 legal-focused webinars are centered around major legal topics relating to NFT's.

Friday, 3/25, 12:30 pm - [Regulatory Implications in the NFT and the Metaverse Spaces](#)

Monday, 3/28, 12:30 pm - [Business Law](#)

Tuesday, 3/29, 12:30 pm - [NFTs. What are they? What are they not? And what is the entertainment industry doing about it?](#)

Wednesday, 3/30, 12:30 pm - [The Legal Minefield of NFT's: The Lawsuits Have Begun](#)

Wednesday, 3/30, 5:30 pm - [Family Law](#)

Thursday, 3/31, 12:30 pm - [Structuring and Negotiating NFT and Blockchain Agreements](#)

Friday, 4/1, 12:30 pm - [Tax Implications of Acquiring, Holding or Selling NFTs](#)

BHBA's NFT week is presented by:



About the Taxation Section

The entertainment law section is chaired by **Michele F. L. Weiss**. The tax section covers all areas of federal, state, and local taxation. As tax issues affect all other areas of practice, this Section often holds joint meetings with other Sections on topics of mutual interest. Find out more about the section at bhba.org/sections-committees/taxation-law-section/

The Tax section is sponsored by:



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