DAC8 and the tax-reporting overlay

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MiCA regulates conduct. Council Directive (EU) 2023/2226 of 17 October 2023, the eighth amendment to the Directive on administrative cooperation and known as DAC8, regulates information. It transposes the OECD Crypto-Asset Reporting Framework into Union law and extends the Common Reporting Standard to e-money and central bank digital currencies. Member States had to transpose it by 31 December 2025 and apply it from 1 January 2026, with first exchanges in 2027.[1] For a Swiss or Singapore crypto-asset service provider the relevance is extraterritorial. DAC8 requires a "reporting crypto-asset service provider" to report Union-resident users wherever the provider is established, unless the provider is established in a jurisdiction whose own CARF rules and exchange agreement with the Union qualify it for relief. A Swiss or Singapore provider therefore either registers in one Member State and reports there, or relies on its home-country CARF reporting once Switzerland or Singapore is recognised as a qualifying jurisdiction.[2]

The interplay with Chapter V below is direct. CARF is the OECD text, DAC8 is its Union implementation, and the Swiss and Singapore implementing laws are the national versions. A provider that builds one CARF reporting engine will serve all

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three, provided it maps the differences in scope: DAC8 reports e-money and some NFTs where CARF leaves options, and DAC8 applies the Union's own list of reportable jurisdictions.

Notes

1. Council Directive (EU) 2023/2226 of 17 October 2023 amending Directive 2011/16/EU on administrative cooperation in the field of taxation, in force 13 November 2023. Transposition deadline 31 December 2025, application from 1 January 2026. ↩
2. Directive 2011/16/EU as amended by DAC8, Art. 8ad and Annex VI, Section I.A and Section V. The relief for non-Union providers depends on the Commission's determination that the home jurisdiction has an effective qualifying competent authority agreement. ↩

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