NON-FUNGIBLE TOKEN AS AN OBJECT OF ACCOUNTING

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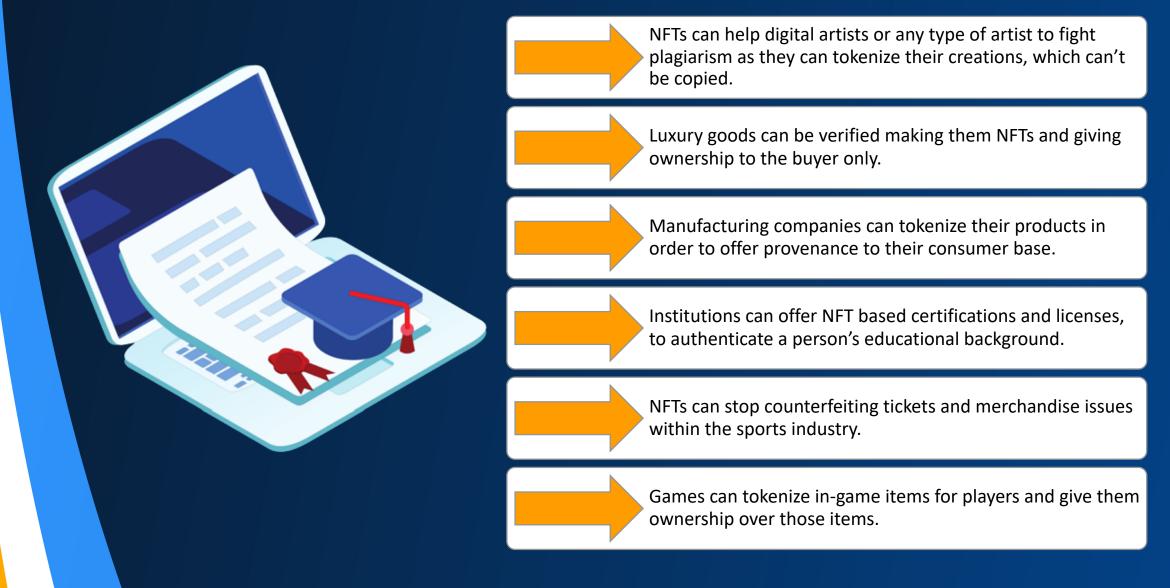
INTRODUCTION

The spread of digital technologies in the world and the development of the cyber economy have led to the emergence of a new digital asset non-fungible tokens that are rapidly gaining popularity. NFT is a relatively new and little-studied phenomenon.

WHAT ARE NFTs?

Non-fungible tokens are a type of digital token where every token is different and hold unique characteristics.

USE CASES OF NFTs



THE LAW OF UKRAINE "ON VIRTUAL ASSETS"

"This Law regulates the legal relations arising in connection with the turnover of virtual assets in Ukraine, defines the rights and obligations of participants in the market of virtual assets, the principles of state policy in the field of virtual assets»

IS CRYPTOCURRENCY TAXED IN UKRAINE?

The profits from cryptocurrency transactions will be considered separately. Operating profit is defined as the positive difference between the proceeds from the sale and the cost of mining or purchasing assets. The bill sets a tax on such income at 18% for organizations and 5% for individuals. Cryptocurrency sales are not subject to VAT.

CONCLUSIONS

Ukraine is at the stage of searching for ways to effectively regulate the circulation of NFTs in Ukraine. Considering that now our country is pursuing a targeted state policy in the field of digitalization, open data, national electronic information resources, we can say that Ukraine can have an effective market system for the circulation of NFTs. However, at the present stage of development of digital technologies, humanity inevitably faces issues related to copyright and intellectual property. Of course, this is a topical and important issue, but its solution is not obvious now.