



## **On digital assets in the Republic of Kazakhstan**

### *Unofficial translation*

Law of the Republic of Kazakhstan №. 193-VII LRK of February 6, 2023.

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## **Chapter 1. GENERAL PROVISIONS**

### **Article 1. Basic concepts used in this Law**

The following basic concepts are used herein:

1) secured digital asset - a digital asset registered through a digital platform for the storage and exchange of secured digital assets, which meets the requirements for a secured digital asset;

2) a digital platform for the storage and exchange of secured digital assets - a combination of information and communication technologies based on a distributed data platform, implementing certain information interactions and designated for specific functional objectives, enabling information exchange;

3) unsecured digital asset - a digital asset that does not meet the requirements for a secured digital asset;

4) digital asset - a property created in electronic digital form with assignment of a digital code, including with the use of cryptography and computer calculations, which is not a unit of account and (or) legal tender, registered and ensured immutability of information on the basis of distributed data platform technology;

5) a digital asset exchange is a digital platform providing organizational and technical support for trading, issuing, circulation and safekeeping of digital assets;

6) designated authority for digital assets (hereinafter – designated authority) - the central executive body responsible for governance and cross-sectoral coordination of the digital asset sector;

7) digital miner- an individual entrepreneur or a legal entity of the Republic of Kazakhstan involved in digital mining activities;

8) digital mining is the process of processing computational transactions using computer power following predetermined encryption and data processing algorithms, ensuring that the integrity of blocks of data is confirmed by means of a blockchain;

9) digital mining data centre - an information and communication infrastructure facility, comprising a hardware and software complex for digital mining and a production building located outside a residential area, using electricity as per the Law of the Republic of Kazakhstan “On Electricity”;

10) digital mining pool means a legal entity, duly accredited under the laws of the Republic of Kazakhstan on digital assets, offering a service of pooling capacities of hardware-software complex for digital mining of digital miners, distributing among digital miners the digital assets obtained as a result of their joint activity.

**Footnote. Article 1 as amended by the Law of the RK dated 05.07.2024 № 115-VIII (shall enter into upon expiry of six months after the date of its first official publication).**

## **Article 2. Legislation of the Republic of Kazakhstan on digital assets**

1. The legislation of the Republic of Kazakhstan on digital assets is based on the Constitution of the Republic of Kazakhstan, the Constitutional Law of the Republic of Kazakhstan “On the Astana International Financial Centre”, comprises this Law and other normative legal acts of the Republic of Kazakhstan.

2. Should an international treaty ratified by the Republic of Kazakhstan establish rules other than those laid down herein, the rules of the international treaty shall apply.

## **Article 3. Purpose and principles of government regulation of social relations in the sphere of digital assets**

1. The purpose of government regulation in the sphere of digital assets shall be the development of digital asset production and circulation activities and digital mining in the Republic of Kazakhstan for the economic development and competitiveness of the Republic of Kazakhstan.

2. Government regulation of digital assets shall be based on the following principles:

- 1) legitimacy;
- 2) respect for the rights, freedoms and legitimate interests of natural persons and the rights and legitimate interests of legal entities;
- 3) equality of rights of natural and legal entities to participate in and make use of digital asset activities;
- 4) freedom to search for, compile and transmit any electronic information resources, access thereto not restricted by the laws of the Republic of Kazakhstan;
- 5) ensuring the safety of natural persons, society and the state in the use, issue of digital assets and digital mining;
- 6) creating an environment for the development of digital asset production, the use of digital assets, digital mining, and fair competition.

## **Article 4. Competence of designated public authorities**

1. Designated authority shall:

- 1) implement public policy in the sphere of digital assets;
- 2) ensure inter-sectoral coordination in the sphere of digital assets;
- 3) issue licences for digital mining activities;
- 4) in coordination with the authority responsible for the collection of taxes and other obligatory payments to the budget, adopt regulations for the reporting of income of digital miners and digital mining pools for taxation purposes;

- 5) adopt regulations for the accreditation of digital mining pools;
- 6) in coordination with the designated authority for permits and notifications, adopt regulations for the licensing of digital mining activities;
- 7) accredit digital mining pools;
- 8) adopts the list of types of secured digital assets recognised in the territory of the Republic of Kazakhstan;
- 9) exercises state control in digital assets, and control over the compliance of persons issuing and circulating secured digital assets with the legislation of the Republic of Kazakhstan on combating legalization (laundering) of proceeds from crime, financing of terrorism and financing of the proliferation of weapons of mass destruction;
- 10) maintains the state register of persons engaged in the issuance of secured digital assets ;
- 11) keeps a register of hardware-software complex for digital mining;
- 12) approves regulations for accounting and maintenance of the register of hardware-software complex for digital mining;
- 13) adopt regulations for execution of the decision on issuance of secured digital assets;
- 14) issue permits for the issuance and circulation of secured digital assets;
- 15) exercise other powers stipulated hereby, by the laws of the Republic of Kazakhstan, the acts of the President of the Republic of Kazakhstan and the Government of the Republic of Kazakhstan.

2. Public authority in charge of the electricity sector shall:

- 1) set out the requirements for the connection of digital miners to the electricity grid under the Law of the Republic of Kazakhstan “On Electricity”;
- 2) adopt a mechanism for establishing an electricity quota for digital miners;
- 3) exercise other powers specified herein, other laws of the Republic of Kazakhstan, the acts of the President of the Republic of Kazakhstan and the Government of the Republic of Kazakhstan.

3. The National Bank of the Republic of Kazakhstan shall introduce a special regulatory regime in accordance with Chapter 8-2 of the Law of the Republic of Kazakhstan “On the National Bank of the Republic of Kazakhstan” with regard to activities related to digital assets when they are used in the territory of the Republic of Kazakhstan as a financial instrument, financial asset, or when digital assets are used in the provision of financial ( payment) services.

**Footnote. Article 4 as amended by the Law of the Republic of Kazakhstan dated 05.07.2024 № 113-VIII (shall be enforced sixty calendar days after the day of its first official publication); dated 30.06.2025 № 205-VIII (shall be enforced sixty calendar days after the date of its first official publication); dated 19.09.2025 № 219-VIII (effective sixty calendar days after the date of its first official publication).**

## **Chapter 2: SECURED DIGITAL ASSETS**

### **Article 5. Requirements for secured digital assets**

1. A secured digital asset shall comply with the following requirements:
  - 1) certifies the right to tangible, intellectual services and assets other than money and securities;
  - 2) has the solution of issuing a secured digital asset;
  - 3) is not a unit of account, legal tender;
  - 4) is not recognised as a financial instrument or financial asset;
  - 5) comprises details of the person who issued the secured digital asset;
  - 6) has evidence of property and/or intellectual property rights in the asset prior to its creation as a secured digital asset;
  - 7) has a blockchain record of the movement of the asset and/or property rights.
2. A digital asset not complying with the requirements referred to in paragraph 1 of this Article shall not be regarded as a secured digital asset.

### **Article 6. Issue and circulation of secured digital assets**

1. The issuance and circulation of secured digital assets shall be undertaken by an individual entrepreneur, a legal entity of the Republic of Kazakhstan operating a digital platform for the storage and exchange of secured digital assets and having a permit for the issuance and circulation of secured digital assets.
2. Authorization for the issuance and circulation of secured digital assets shall be granted by the designated authority responsible for digital assets under the Law of the Republic of Kazakhstan "On Permits and Notifications".
3. Persons issuing and circulating secured digital assets are subject to financial monitoring under the Law of the Republic of Kazakhstan "On Combating Legalization (Laundering) of Proceeds from Crime, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction".
4. Persons and entities issuing and dealing in secured digital assets must notify natural and legal entities of the risks involved in buying, holding and dealing in secured digital assets.
5. A natural person or a legal entity initiating the issuance of a secured digital asset shall be the owner of the property or the person or an entity holding the rights certified by the secured digital asset.
6. The rights evidenced by the secured digital assets shall arise from the moment the record of transfer of the digital assets to the designated person or a legal entity is posted on the digital platform for the storage and exchange of secured digital assets.
7. The type and extent of the rights evidencing secured digital assets to be issued shall be governed by the decision on the issuance of the secured digital assets.

8. A secured digital asset shall be issued by posting a record on a digital storage and exchange platform for secured digital assets by the natural person and a legal entity issuing and circulating the digital asset only after verifying the existence of its collateral.

**Footnote. Article 6 as amended by the Law of the Republic of Kazakhstan dated 19.09.2025 № 219-VIII (effective sixty calendar days after the date of its first official publication).**

#### **Article 7. Decision to issue secured digital assets**

1. The decision to issue secured digital assets shall be posted on the secured digital asset issuer's website and shall be made publicly available until the secured digital asset issuer's obligations to all holders of the secured digital assets issued pursuant to the relevant decision to issue secured digital assets are fulfilled.

2. The regulations for deciding on the issuance of secured digital assets shall be approved by the designated authority.

### **Chapter 3. DIGITAL MINING**

#### **Article 8. Digital mining activities**

1. Activities of digital mining shall be implemented by a digital miner via a digital mining pool using a digital mining data centre.

2. Digital miners shall operate under the licences for digital mining activities.

3. A digital miner shall be the owner of unsecured digital assets resulting from digital mining.

4. In case of sale of digital assets obtained as a result of digital mining activities on the territory of the Republic of Kazakhstan, such digital assets are subject to mandatory sale through digital asset exchanges licensed by the Astana International Financial Center in the amount of at least fifty percent in accordance with the rules for submitting information on the income of digital miners and digital mining pools for tax purposes.

5. Digital mining activities on the territory of the Republic of Kazakhstan shall be permitted to individual entrepreneurs, legal entities of the Republic of Kazakhstan and shall not relate to the issuance and circulation of unsecured digital assets.

6. Conducting other activities not related to digital mining, as well as acquiring stakes in the charter capital or shares of legal entities, creating and participating in non-profit organizations, excluding membership in a self-regulatory organization and the National Chamber of Entrepreneurs of the Republic of Kazakhstan shall be prohibited.

#### **Article 9. Licensing of digital mining activities**

1. Digital mining operations shall be based on a license for digital mining activities issued to the applicant for a period of three years.

Digital mining licences shall be issued for the following sub-types:

sub-type I - to a digital miner owning or otherwise legally owning a digital mining data centre;

sub-type II - to a digital miner who does not own or otherwise legally own a digital mining data centre and who engages in digital mining using a digital mining hardware and software complex owned by the digital miner and housed in a digital mining data centre.

2. Licences for digital mining activities shall be granted under the requirements of the laws of the Republic of Kazakhstan and the regulations on the licensing of digital mining activities.

3. The size and procedure for calculating and paying the licence fee shall be established by the Code of the Republic of Kazakhstan “On Taxes and Other Obligatory Payments to the Budget” (the Tax Code).

4. Suspension of a license to carry out digital mining activities is carried out by a decision of the authorized body for a period of one to six months in the following cases:

1) identifying false information when obtaining a license to carry out digital mining activities;

2) non-compliance by the digital miner with the requirements established by the legislation of the Republic of Kazakhstan;

3) failure to eliminate violations within the prescribed period based on the results of an unscheduled inspection by the authorized body;

4) failure by the digital miner to provide information to the authorized body about changes in information within the time limits established by the legislation of the Republic of Kazakhstan on digital assets;

5) voluntary application of the digital miner to the authorized body;

6) in other cases provided for by the laws of the Republic of Kazakhstan.

5. The decision to suspend the license to carry out digital mining activities must indicate the reasons and duration of suspension of the license to carry out digital mining activities.

Suspension of a license to carry out digital mining activities entails a ban on carrying out digital mining activities for the period of suspension.

6. Renewal of the license to carry out digital mining activities is carried out at the request of the digital miner in the manner established by paragraphs 3 and 7 of Article 45 of the Law of the Republic of Kazakhstan “On Permits and Notifications”.

7. Deprivation of a license to carry out digital mining activities is carried out by a court.

**Footnote. Article 9 as amended by the Law of the Republic of Kazakhstan dated 11.12.2023 № 44-VIII (shall be enforced upon expiration of sixty calendar days after the day of its first official publication).**

#### **Article 10. Activities of digital mining pools**

1. Accreditation of a digital mining pool shall refer to the procedure whereby a digital mining pool obtains official recognition of its conformity with the requirements imposed by the laws of the Republic of Kazakhstan.

Digital mining pools shall be accredited with their own funds.

2. The prerequisites for the accreditation of a digital mining pool shall be:

1) actual location of the hardware and software complex of the digital mining pool on the territory of the Republic of Kazakhstan;

2) availability of test reports with positive test results for compliance with information security requirements;

3) meeting other requirements as specified in the accreditation regulations for digital mining pools.

3. A digital mining pool shall report to the competent authority and the competent authority in charge of ensuring the receipt of taxes and other obligatory payments to the budget, information under the regulations on the reporting of income of digital miners and digital mining pools for taxation purposes.

4. The distribution by digital mining pools to digital miners of digital assets derived from their activities shall not relate to the issuance and circulation of digital assets.

**Footnote. Article 10 as amended by the Law of the Republic of Kazakhstan dated 11.12.2023 № 44-VIII (shall be enforced upon expiration of sixty calendar days after the day of its first official publication).**

#### **Article 11. Exchanges of digital assets**

1. The requirements for exchanges of digital assets and the procedure for their licensing in the Astana International Financial Centre shall be governed by the acts of the Astana International Financial Centre.

2. A second-tier bank of the Republic of Kazakhstan opens bank accounts to a digital asset exchange and a participant in the Astana International Financial Centre with the relevant license for digital asset related activities, as required by the laws of the Republic of Kazakhstan.

3. Digital asset exchanges must inform natural persons and legal entities of the risks involved in buying, holding and dealing in unsecured digital assets.

4. Unsecured digital assets shall not be regarded as financial instruments or financial assets in the territory of the Republic of Kazakhstan, other than in cases stipulated by the laws of the Republic of Kazakhstan.

5. In the territory of the Republic of Kazakhstan, the issuance and circulation of unsecured digital assets, as well as the activities of digital asset exchanges involving unsecured digital assets, shall be prohibited, except for the territory of the Astana International Financial Center and the special regulatory regime of the National Bank of the Republic of Kazakhstan.

6. The procedure and mechanisms of interaction of the digital asset exchange and the entities mentioned in paragraph 2 of this Article with the second-tier bank of the Republic of Kazakhstan shall be established by the act of the Astana International Financial Center in coordination with the National Bank of the Republic of Kazakhstan and the competent authority for regulation, control and supervision of the financial market and financial organizations.

7. The list, terms and procedure of reporting of exchanges of digital assets shall be prescribed by the act of the Astana International Financial Centre as agreed with the National Bank of the Republic of Kazakhstan.

**Footnote. Article 11 as amended by the Law of the Republic of Kazakhstan dated 30.06.2025 № 205-VIII (shall be enforced sixty calendar days after the date of its first official publication).**

#### **Article 12. Government regulation in the sphere of digital assets**

State control in the sphere of digital assets shall be exercised in the form of inspections in accordance with the Entrepreneurial Code of the Republic of Kazakhstan.

**Footnote. Article 12 as amended by the Law of the RK dated 06.04.2024 № 71-VIII (shall enter into force upon expiry of sixty calendar days after the day of its first official publication).**

### **Chapter 4. FINAL AND TRANSITIONAL PROVISIONS**

#### **Article 13. Liability for breach of laws of the Republic of Kazakhstan in the sphere of digital assets**

Breach of the laws of the Republic of Kazakhstan on digital assets shall entail liability prescribed by the laws of the Republic of Kazakhstan.

#### **Article 14. Procedure for the enactment of this Law**

This Law shall be effective on April 1, 2023 excluding paragraph 4 of Article 8, which shall take effect on January 1, 2024 providing that this paragraph shall have effect from January 1, 2024, until January 1, 2025, as follows:

“4. Should digital assets derived from digital mining activities be sold in the Republic of Kazakhstan, such digital assets shall be mandatory to be sold via digital asset exchanges licensed by the Astana International Financial Centre to the extent of not less than fifty percent under the regulations on reporting income of digital miners and digital mining pools for taxation purposes.”

*President  
of the Republic of Kazakhstan*

*K. TOKAYEV*