



Digital Token Identifier Foundation

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Re: NTF1099-DA: US Internal Revenue Service request for comments on Form 1099-DA, Digital Asset Proceeds From Broker Transactions

Submitted by web form at [IRS.gov/FormsComments](https://www.irs.gov/formscomments)

Our comments refer to fields 1a 'Code for the digital asset' and 1b 'Name of the digital asset' of the 1099-DA form.

Commonly used codes and names for digital assets often lack uniqueness, resulting in multiple digital assets sharing the same names and tickers. For example, Bitcoin is sometimes referred to as BTC and at other times as XBT, and even these codes are used for entirely different digital assets. The use of these may lead to confusion and diminish transparency, as these digital assets could be traded at varying prices. There is an additional complexity in that digital assets may be wrapped or bridged, and in such cases, these assets often share the same name and code but possess different prices and risk characteristics.

We propose that the 1099-DA form instructs users to provide the Digital Token Identifier (DTI) of the digital asset in field 1a. DTI is a globally recognised ISO 24165 Digital Token Identifier (DTI) standard specifically designed for unique identification of digital assets and is already used across the EU and Canada.

To deliver a higher degree of consistency and data quality, we propose the 1099-DA form instructs users to provide the DTI Long Name – a reference data attribute tied to the DTI in field 1b. Although the DTI Long Name is an informational attribute with no uniqueness, it provides a recognisable name regularly used by industry participants (e.g., Bitcoin, Ethereum) alongside the proposed DTI code within field 1a 'Code for the digital asset'.

All DTI codes and their reference data, as set out by ISO 24165, are freely available on the DTI Foundation website.

About the DTI Foundation

The DTI Foundation is the Registration Authority for the International Organization for Standardization (ISO) 24165 Digital Token Identifier (DTI) standard, an ISO standard that enables the unique identification of all fungible digital assets which use distributed ledger technology (DLT) for token issuance, storage, exchange, a record of ownership, or transaction validation. The DTI itself comprises a code - a random, unique combination of nine alphanumeric characters allocated to a cryptoasset - and a record of data relevant to that token (the reference data), which is held by the DTI Foundation. The reference data provides information about the DLT on which the token is deployed, as well as token technical attributes (such as address, name(s) and any external identifiers).