

No Tax Changes For Online Sellers

The announcement comes ahead of online platforms sharing user sales data with HMRC starting January 2025.

Key Points:



No New Tax Rules:

HMRC assures that individuals selling unwanted possessions online are not subject to any new tax obligations.



Data Sharing Initiative:

Online platforms will start reporting user sales data to HMRC from January 2025 under new legal requirements.



Threshold for Notification:

Sellers who sold at least 30 items or earned approximately £1,700 (€2,000) in 2024 will be notified by platforms about data sharing.



No Automatic Tax Return Requirement:

Sharing of sales data does not mean the individual must complete a tax return.



Angela MacDonald's Assurance:

- ▶ "We cannot be clearer – if you are not trading and just occasionally sell unwanted items online – there is no tax due."
- ▶ "As has always been the case, some people who are trading through websites or selling services online may need to pay taxes and register for Self Assessment," stated Angela MacDonald, HMRC's second permanent secretary and deputy chief executive officer.



Tax Obligations for Traders:

People regularly trading or offering services through digital platforms, earning over £1,000 annually, must register for Self Assessment.

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