Calculating your CGT

- How to calculate your CGT
- Capital proceeds from disposing of assets
- Cost base of assets
- Cost base adjustments for capital works
- Indexing the cost base
- Using capital losses to reduce capital gains

losses to reduce capital

n use capital losses to reduce your capital
y forward a net capital loss.

sses
t capital loss
losses
llectables
s

pital losses

capital losses to offset your current year capital
ch capital gains to subtract your capital losses
al gains that are not eligible for the CGT discount,
s from these gains first. This will result in the

rom prior years, also known as net capital losses
se them to o your current year capital gains.
sses extin
ear capital

e carried forward indefinitely, there is an order of
offset capital gains. You apply your net capital
u make them.

u can't use to offset capital gains, they are listed
sses.

d a net capital loss

sses are greater than your capital gains, you have
carry it forward to later income years to be
al gains. You can't deduct capital losses or a net
r assessable income.

w long you can carry forward a net capital loss.

apital losses

sses you make from:

example boats or furniture

from CGT, for example cars and motorcycles

rtain value

sult of expiry, forfeiture, surrender or assignment)
ose is producing income, for example a
rty or a car

s income to yourself through an entity you have

om collectables

ables can only be deducted from capital gains
ey can't be deducted from gains made from

gain from another collectable, you can carry
deduct it against a gain from a collectable in a

o CGT if you acquired it for $500 or less (or
hen it had a market value of $500 or less). This
gain or loss the collectable.

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l losses

vious net capital losses from capital gains in the
either:

same ownership and control

usiness.

ses

rust can't be distributed to the trust’s
n carry forward its net capital losses and deduct
future years.

sses

that is exempt from income tax are disregarded.

elp on how to calculate your CGT, see

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