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How to calculate your CGT

Capital proceeds from disposing of assets

Cost base of assets

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Using capital losses to reduce capital gains

losses to reduce capital

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

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Capital losses

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

from prior years, also known as net capital losses
use them to offset your current year capital gains.
losses extinguish your capital
year capital



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

If you can't use to offset capital gains, they are listed
[losses](#).

Carrying forward a net capital loss

If losses are greater than your capital gains, you have
to carry it forward to later income years to be
used against capital gains. You can't deduct capital losses or a net
loss from assessable income.

How long you can carry forward a net capital loss.

Capital losses

Capital losses you make from:

• for example boats or furniture

• [losses from CGT](#), for example cars and motorcycles

• [losses on certain value](#)

• (as a result of expiry, forfeiture, surrender or assignment)
• where the asset is producing income, for example a
rental property or a car

• [losses on income](#) to yourself through an entity you have

Losses from collectables

[Losses from collectables](#) can only be deducted from capital gains
because they can't be deducted from gains made from

• a gain from another collectable, you can carry
the loss forward to deduct it against a gain from a collectable in a

• a gain from CGT if you acquired it for \$500 or less (or
when it had a market value of \$500 or less). This
is the gain or loss on the collectable.



Capital losses

Previous net capital losses from capital gains in the
either:

same ownership and control

business.

Trusts

A trust can't be distributed to the trust's

can carry forward its net capital losses and deduct
future years.

Capital losses

that is exempt from income tax are disregarded.

For help on how to calculate your CGT, see

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Tools



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