

Capital Gains Tax (CGT) on the disposal of an asset

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If you make a loss

You might make a loss when you dispose of an asset. This is known as an 'allowable loss' if a gain on the same transaction would be chargeable. You can deduct an allowable loss from any chargeable gains you make in the same tax year. This is subject to certain exceptions. This can include [losses on the disposal of foreign property](#).

A loss on the disposal of development land can be deducted from any other chargeable gain. However, you cannot offset non-development land losses against chargeable gains on the disposal of development land. Only development land losses can be set against a gain on the disposal of development land.

Note

You might not have any chargeable gains in the same tax year that you have made a loss. In this case, you will not have to include the loss in a return for that tax year. A deduction of an allowable loss must be made in the tax return for the next chargeable period in which there is a chargeable gain.

Allowable losses that exceed the chargeable gain

You might have losses that you cannot partially or fully use because:

- there are more losses than gains made by you in the same tax year

or

- you did not make any gains in the same tax year.

Carry forward capital losses

You will be able to carry forward the losses. This means that you can use them against the next available capital gains you may make in later years. You need to include the carried forward loss in your calculation of CGT for later years. You also enter the carried forward loss on the CGT return for later years.

Transfer capital losses to a spouse or a civil partner

Allowable losses may be transferred between spouses or civil partners. If you are jointly assessed with your spouse or civil partner for CGT, allowable losses are automatically set against your spouse's or civil partner's chargeable gains.

You, your spouse or civil partner may not wish to have an automatic transfer of allowable losses. If so, you can make an application to retain your own allowable loss. This application must be made on, or before, 1 April in the following year. You can send the request:

- through MyEnquiries in myAccount
- through the Revenue Online Service (ROS)

or

- in writing to your [Revenue office](#).

Sign in to myAccount →

Sign in to ROS →

Special provisions for capital losses following a death

Losses cannot be set against gains for earlier years except where those losses are made in the year of death.

In the year a person dies, that person may have allowable losses which cannot be deducted from chargeable gains. These losses can be deducted from the gains of the deceased for the previous three years.

Example 1



John sold a house in 2024 making a loss of €15,000.

In the same year, he made a gain of €16,000 on the sale of a painting.

Calculation of John's chargeable gain

Description	Value
Chargeable gain on the sale of the painting	€16,000
Loss on the sale of house	€15,000
Net chargeable gain	€1,000

John has no CGT liability as his gain is less than the personal exemption of €1,270. He files his CGT return form by 31 October 2025.

Example 2



Adam sold a house in 2024 making a loss of €30,000. In the same year, he made a gain of €10,000 on the sale of a painting.

Adam's wife, Julie, made a gain of €5,000 on the sale of jewellery in 2024.

Calculation of Adam's chargeable gain

Description	Value
Chargeable gain on the sale of the painting	€10,000
Loss on the sale of the house	€30,000
Net loss	€20,000
Spouse's chargeable gain on the sale of jewellery	€5,000
Loss available for carry forward to a future tax year	€15,000

Adam and Julie do not have a CGT payment. Their return form needs to be filed by 31 October 2025.