

Assets (S.532)

Part 19-01-01

This document should be read in conjunction with section 532
of the Taxes Consolidation Act 1997

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Introduction

Section 532 of the Taxes Consolidation Act 1997 (“TCA 1997”) sets out what constitutes assets for Capital Gains Tax (“CGT”) purposes. Essentially, all types of property are assets for CGT purposes other than currency denominated in euro.

1.1 Assets

Apart from assets specifically exempted, all forms of property, including interests or rights in or over assets, are chargeable assets (whether situated in the State or elsewhere). To avoid doubt, the definition in **section 532 TCA 1997** includes –

- (a) options, debts and incorporeal (i.e., intangible) property generally,
- (b) currency (other than euro), and
- (c) property which has not been acquired but has come into existence or has been created by the person owning it (e.g., business or professional goodwill or copyright).