

Capital Gains Tax Schedule

If you sell a capital asset, such as real estate or shares, you usually make a capital gain or a capital loss. This is the difference between what it cost you to acquire the asset and what you receive when you dispose of it.

You need to report capital gains and losses in your income tax return and pay tax on your capital gains. Although it's referred to as capital gains tax (CGT), this is actually part of your income tax, not a separate tax.

Asset Description: _____
Date Purchased: _____
Cost of Purchase: _____
Date of Sale: _____
Proceeds of Sale: _____
Holding Costs: _____

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IMPORTANT REMINDERS: ATO STANCE

***Must have spent the money & have records to prove it! *Must be related to your work *Must not have been reimbursed**