Print whole section

CGT reform – guidance and market valuations

Find out about the market valuation requirements under the capital gains tax (CGT) reform.

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On 26 June 2026, Federal Parliament passed the first tranche of legislation on capital gains tax reforms.

We've published new **web guidance** and will continue to develop and consult on additional products and tools in stages, as further legislation is developed and enacted.

Understanding the market valuation requirements

Under the new rules:

- Taxpayers may need to determine what the market value of their CGT asset was immediately before 1 July 2027 when calculating their capital gain or loss. This **doesn't** require your clients to have a valuation in place on this date, and they shouldn't obtain one before this date, as a valuation can't be forward-looking.
- Taxpayers may have the choice to determine the value of their CGT asset using an alternative method, known as the apportionment method. The Government is currently developing this method and we will provide further guidance once it has been enacted.

Taxpayers holding CGT assets before 1 July 2027 may have these assets treated as having been disposed of immediately before 1 July 2027 and re-acquired on 1 July 2027. They will then need to calculate

their capital gains and losses for each period as though they are separate ownership periods.

To calculate the capital gains or losses for each period, taxpayers may need to work out what the market value of the asset was immediately before 1 July 2027. This is because the market value will be used as the capital proceeds for the deemed disposal of the asset and as the first element of cost base to calculate the gain accrued after 1 July 2027.

Any capital gain or loss relating to the deemed disposal of the asset immediately before 1 July 2027 is deferred and only needs to be reported when the asset is disposed of, or another CGT event occurs.

Guidance on market valuations

Our existing **guidance on market valuations for tax purposes** outlines:

- our expectations regarding market valuations
- the evidence needed to support a valuation
- what we will take into account when considering the accuracy of a valuation.

Further guidance and support

We recognise you and your clients are seeking certainty about how the reforms will operate in practice. We're considering:

- what advice and guidance products may be required
- tools and calculators we can develop or update
- systems changes required to support compliance and administration.

We will issue a range of tools and guidance to help you and your clients understand the new law and how it applies, including:

- how to determine the market value for certain types of assets
- the types of professionals to consider when seeking a valuation
- the documentation and records required to determine market value.

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