

CGT DISCOUNT WORKSHEET

This worksheet will help you work out the CGT discount percentage you apply to your capital gain. If you disposed of more than one asset, you must to complete a worksheet for each one unless you acquired and disposed of the assets at the same time.

You can use our [Number of days](#) calculator to help you complete the worksheet.

You must keep a copy of this worksheet for your records. For more information, read [Keeping your tax records](#).

Details of the CGT asset and CGT event

Describe the CGT asset

Describe the CGT event

Working out your discount testing period

The discount testing period is the period over which the capital gain is accrued. For example, if you owned the asset, the discount testing period starts on the day you acquired the asset and ends on the day of the [CGT event](#). This may be the date you disposed of the asset.

1 Discount testing period start date

If you have a discount capital gain as a beneficiary of a trust:

■ for a fixed trust, use the date you became a beneficiary of the trust

■ for a trust that is not fixed:

- if the gain was received because a CGT event occurred to an asset acquired by the trustee of the trust, use the date the CGT asset was acquired. This includes gains you have received directly or indirectly through any interposed trusts that are not fixed.
- if the gain was received directly or indirectly through one or more interposed trusts and is linked to a capital gain made by a fixed trust, use the most recent date the trust, directly linked to the trust that made the capital gain, became the beneficiary of that trust.

Day Month Year
 / /

2 Discount testing period end date

If you have a discount capital gain as a beneficiary of a trust, the end date will be the date you received the gain.

Day Month Year
 / /

3 Calculate the [number of days](#) in your discount testing period (include the start and end date)

4 Was the CGT asset acquired *on or before 8 May 2012*?

No Go to section A.

Yes Go to section B.

Section A: CGT assets acquired after 8 May 2012

5 What was your residency status on 8 May 2012?

Australian Go to step 7.

Foreign or temporary Read on.

6 Did you have a period of Australian residency after 8 May 2012?

No You are not entitled to a discount percentage. You have now finished this worksheet.

Yes Read on.

7 Australian residency start date

If this date falls before the start date of your discount testing period, use the date you wrote at step 1.

Day Month Year
 / /

8 Australian residency end date

If this date falls after the end date of your discount testing period, use the date you wrote at step 2.

Day Month Year
 / /

9 Calculate the **number of days of residency** (include the start and end date)

If you had more than one period of Australian residency during the discount testing period, repeat steps 7 to 9 for each period and then add together the total number of days.

CALCULATE YOUR CGT DISCOUNT PERCENTAGE

10 Transfer the number of days you wrote at step 9.

11 Transfer the number of days you wrote at step 3, multiply by 2 and then write the total.

× 2 =

12 Divide the number at step 10 by the number at step 11 and write the total.

.

13 Multiply the total at step 12 by 100 and write the total.
This is your CGT discount percentage.

. %
Cannot be greater than 50%

APPLY YOUR CGT DISCOUNT PERCENTAGE

14 Write your discount capital gain.

\$, , . ~~×~~

15 Multiply the amount at step 14 by your discount percentage.
This is the amount of your CGT discount.

\$, , . ~~×~~

16 Take away the amount at step 15 from the amount at step 14.
This is your capital gain amount.

\$, , . ~~×~~

17 You have now finished this worksheet.

Section B: CGT assets acquired on or before 8 May 2012

18 What was your residency status on 8 May 2012?

Foreign or temporary Go to step 33.

Australian Read on.

19 Did you have a period of foreign or temporary residency after 8 May 2012?

No Multiply your discount capital gain by 50%. This is your capital gain amount. You have now finished this worksheet.

Yes Read on.

Australian resident calculation

20 Foreign or temporary residency start date

This date must fall:

- within your discount testing period, and
- after 8 May 2012.

Day Month Year

□□ / □□ / □□□□

21 Foreign or temporary residency end date

If this date falls after the end date of your discount testing period, use the date you wrote at step 2.

Day Month Year

□□ / □□ / □□□□

22 Calculate the number of days of foreign or temporary residency

(include the start and end date)

If you had more than one period of foreign or temporary residency during the discount testing period, repeat steps 20 to 22 for each period and then add together the total number of days.

□□□□□

CALCULATE YOUR CGT DISCOUNT PERCENTAGE

23 Transfer the number of days you wrote at step 3.

□□□□□

24 Transfer the number of days you wrote at step 22.

- □□□□□

25 Take away the number at step 24 from the number at step 23 and write the total.

= □□□□□

26 Transfer the number of days you wrote at step 3, multiply by 2 and write the total.

□□□□□ × 2 = □□□□□

27 Divide the number at step 25 by the number at step 26 and write the total.

□.□□□

28 Multiply the amount at step 27 by 100 and write the total. This is your CGT discount percentage.

□□.□□%

Cannot be greater than 50%

APPLY YOUR CGT DISCOUNT PERCENTAGE

29 Write your discount capital gain.

\$ □□□, □□□, □□□.✕

30 Multiply the amount at step 27 by your discount percentage and write the total. This is the amount of your CGT discount.

\$ □□□, □□□, □□□.✕

31 Take away the amount at step 30 from the amount at step 29 and write the total. This is your capital gain amount.

\$ □□□, □□□, □□□.✕

32 You have now finished this worksheet.

Section B: CGT assets acquired on or before 8 May 2012 (continued)

Foreign or temporary resident calculation

33 Did you have a period of Australian residency after 8 May 2012?

No Your number of days of residency is 0. Write **0** at step 36, then go to **Calculate your CGT discount percentage** below.

Yes Read on.

34 Australian residency start date

This date must fall:

- within your discount testing period, and
- after 8 May 2012.

Day Month Year
□□ / □□ / □□□□

35 Australian residency end date

If this date falls after the end date of your discount testing period, use the date you wrote at step 2.

Day Month Year
□□ / □□ / □□□□

36 Calculate the number of days of residency (include the start and end date)

If you had more than one period of Australian residency during the discount testing period, repeat steps 34 to 36 for each period and then add together the total number of days.

□□□□□□

CALCULATE YOUR CGT DISCOUNT PERCENTAGE

The method you use to work out your CGT percentage depends on your residency status on 8 May 2012.

37 Were you a foreign or temporary resident on 8 May 2012?

No You must use the **apportioning method** below to work out your CGT discount percentage.

Yes You can choose the **apportioning method** below or the **market value method** at step 46 to work out your CGT discount percentage.

Apportioning method

38 Transfer the number of days you wrote at step 36.

□□□□□□

39 Transfer the number of days you wrote at step 3, multiply by 2 and write the total.

□□□□□□ × 2 = □□□□□□

40 Divide the number at step 38 by the total at step 39.

□.□□□

41 Multiply the amount at step 40 by 100 and write the total. This is your CGT discount percentage.

□□.□□%
Cannot be greater than 50%

42 Write your discount capital gain.

\$ □□□, □□□, □□□. ~~XX~~

43 Multiply the amount at step 42 by your discount percentage and write the result. This is the amount of your CGT discount.

\$ □□□, □□□, □□□. ~~XX~~

44 Take away the amount at step 43 from the amount at step 42 and write the total. This is your capital gain amount.

\$ □□□, □□□, □□□. ~~XX~~

45 You have now finished this worksheet.

Section B: CGT assets acquired on or before 8 May 2012 (continued)

Foreign or temporary resident calculation (continued)

Market value method

- 46 Calculate the **number of days** in your discount testing period after 8 May 2012. □□□□□
This is the number of days between 9 May 2012 and the end date you wrote at step 2 (include the start and end date).
- 47 Market value of the CGT asset on 8 May 2012. \$ □□□, □□□, □□□ ·~~×~~
- 48 **Unindexed cost base** of the CGT asset at the end of 8 May 2012. - \$ □□□, □□□, □□□ ·~~×~~
- 49 Take away the amount at step 48 from the amount at step 47 and write the total. **This is the amount of your excess.** = \$ □□□, □□□, □□□ ·~~×~~
- 50 Write your discount capital gain. \$ □□□, □□□, □□□ ·~~×~~
- 51 Is your excess equal to or greater than your discount capital gain?
No Go to step 52.
Yes Multiply your discount capital gain by 50%. **This is your capital gain amount.** You have now finished this worksheet.
- 52 Take away the amount at step 49 from the amount at step 50 and write the total. **This is the amount of your shortfall.** \$ □□□, □□□, □□□ ·~~×~~
- 53 Multiply your shortfall from step 52 by the number at step 36 and write the result. □□□, □□□, □□□
- 54 Divide the result from step 53 by the number of days at step 46 and write the result. □□□, □□□, □□□
- 55 Add your excess from step 49 to the number you wrote at step 54 and write the result. □□□, □□□, □□□
- 56 Multiply your discount capital gain by 2 and write the result. □□□, □□□, □□□
- 57 Divide the amount at step 55 by the amount at step 56 and write the result. □.□□□
- 58 Multiply the amount at step 57 by 100 and write the result. **This is your discount percentage.** □□.□□%
Cannot be greater than 50%
- 59 Multiply the amount at step 50 by the amount at step 58 and write the result. \$ □□□, □□□, □□□ ·~~×~~
- 60 Take away the amount at step 59 from the amount at step 50 and write the result. **This is your capital gain.** \$ □□□, □□□, □□□ ·~~×~~
- 61 You have now finished this worksheet.