

Form CG1

Capital Gains Tax Return and Self-Assessment 2018



Tax Reference Number

Remember to quote this number in any communication with your Revenue office.

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Name and Address

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When submitting this return use any envelope and write "Freeport" above the Return Address
NO STAMP REQUIRED

Return Address

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RETURN OF CAPITAL GAINS FOR YEAR ENDED 31 DECEMBER 2018

If you complete and submit this return on or before 31 August 2019 Revenue will calculate the self-assessment for you. This will assist you in paying the correct amount by the due date. This Tax Return should be completed and returned to your Revenue office on or before 31 October 2019. On that date you must also pay any balance of tax due for 2018. Where this return is submitted after 31 October 2019 a surcharge (5% where the return is submitted within two months, otherwise 10%) will be added to your tax liability.

Failure to submit your Local Property Tax return will result in a tax surcharge

The Revenue Commissioners collect taxes and duties and implement customs controls. Revenue requires customers to provide certain personal data for these purposes and certain other statutory functions as assigned by the Oireachtas. Your personal data may be exchanged with other Government Departments and agencies in certain circumstances where this is provided for by law. Full details of Revenue's data protection policy setting out how we will use your personal data as well as information regarding your rights as a data subject are available on our **Privacy** page on www.revenue.ie. Details of this policy are also available in hard copy upon request

Legislative references relate to Sections of the Taxes Consolidation Act 1997, unless otherwise stated

YOU MUST SIGN THIS DECLARATION

I DECLARE that, to the best of my knowledge and belief, this form contains a correct return of all the chargeable gains and allowable losses that accrued to me in the year ended 31 December 2018 in accordance with the provisions of the Taxes Consolidation Act 1997, and

I DECLARE that, to the best of my knowledge and belief, all the particulars given as regards reliefs claimed are correctly stated

(DD/MM/YYYY)

Signature

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Date

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Capacity of Signatory

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Main Residence Address (Registered Office, if a Company)

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Eircode

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Business Address if different from Main Residence Address or Registered Office Address

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Eircode

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Expression of Doubt: If you have a genuine doubt about the correct application of tax law to any item in the return, provide details of the point at issue in the entry fields provided on page 4

Contact Details (in case of query about this return)

Agent's TAIN

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Contact Name

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Client's Reference

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Telephone or E-Mail

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Tax Reference Number

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CAPITAL GAINS - Capital Gains for the year 1 January 2018 - 31 December 2018

1. Description of Assets

	No. of Disposals	Aggregate Area in Hectares	Aggregate Consideration
(a) Shares/Securities - Quoted			
(b) Shares/Securities - Unquoted			
(c) Agricultural Land/Buildings			
(d) Development Land			
(e) Foreign Life Policies (S. 594) chargeable at 40%			
(f) Offshore Funds (S. 747A) chargeable at 40%			
(g) Commercial Premises			
(h) Residential Premises			
(i) Shares or Securities exchanged (S. 913(5))			
(j) Venture Fund Gains (S. 541C(2)(a)) chargeable at 15%			
(k) Other Assets			
(l) Total Consideration			

Insert in the box(es) to indicate

- 2. If any disposal was between connected parties or otherwise not at arm's length
- 3. If any of the original acquisitions were between connected parties or otherwise not at arm's length
- 4. If the market value has been substituted for the cost of acquisition of any assets disposed of

5. Claim to Reliefs - Self

- (a) Disposal of Principal Private Residence: enter amount of consideration
- (b) Retirement Relief - Within the Family: enter consideration on disposal of qualifying assets
- (c) Retirement Relief - Outside the Family: enter consideration on disposal of qualifying assets
- (d) Disposal of a site to a child: enter amount of consideration
- (e) If you wish to claim relief for farm restructuring under S. 604B, insert in the box and complete the Farm Restructuring Relief claim form which is available on www.revenue.ie
- (f) Other (specify)

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 enter amount of consideration

6. Claim to Reliefs - Spouse or Civil Partner

- (a) Disposal of Principal Private Residence: enter amount of consideration
- (b) Retirement Relief - Within the Family: enter consideration on disposal of qualifying assets
- (c) Retirement Relief - Outside the Family: enter consideration on disposal of qualifying assets
- (d) Disposal of a site to a child: enter amount of consideration
- (e) If you wish to claim relief for farm restructuring under S. 604B, insert in the box and complete the Farm Restructuring Relief claim form which is available on www.revenue.ie
- (f) Other (specify)

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 enter amount of consideration

Gains / Losses / Net chargeable gains

7. Chargeable gains in the year before S. 604A relief											
8. Losses in the year before S. 604A relief											
9. If any of the losses at Line 8 refer to a loss to a connected person, give the following details											
(a) Name of connected person											
(b) Tax Reference Number of connected person											
(c) Amount of loss											
10. Amount of gain relieved under S. 604A											
11. Chargeable Gain(s) net of allowable current year losses and S. 604A relief (excluding Foreign Life Policies)											
12. Previous Gain(s) Rolled-over (now chargeable)											
13. Current year losses arising in 2018 available for offset against previous gains rolled over											

Tax Reference Number

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22. Expression of Doubt

If you have a genuine doubt about the correct application of tax law to any item in the return, insert in the box and provide details of the point at issue in the entry fields provided below

(a) Provide full details of the facts and circumstances of the matter to which the Expression of Doubt relates

(b) Specify the doubt, the basis for the doubt and the tax law giving rise to the doubt

(c) Identify the amount of tax in doubt in respect of the chargeable period to which the Expression of Doubt relates , , .00

(d) List the supporting documents that are being submitted in relation to the matter involved. These documents should accompany this return

(e) Identify any published Revenue guidelines that you have consulted concerning the application of the law in similar circumstances

Self-Assessment made under Chapter 4 of Part 41A

This return must include a Self-Assessment by the chargeable person to whom the return relates. An individual who fails to make a self-assessment may be liable to a penalty of €250

REMEMBER

You do not have to complete the Self-Assessment panel if you submit this return to Revenue on or before 31 August 2019

23. Self-Assessment – Capital Gains Tax

(a) Amount of chargeable gains arising for this period , , .00

(Note: This is the amount of chargeable gains for this period less any reliefs which reduce the chargeable gain)

(b) Amount of tax chargeable for this period , , .00

(Note: This is the amount of tax chargeable on the chargeable gain **after** taking account of any deductions, reliefs or allowances, e.g. personal allowance or transfer of business to a company)

(c) Amount of tax payable for this period , , .00

(Note: This is the amount of tax due after any Retirement Relief or Credit for Foreign Tax paid have been deducted from tax chargeable)

(d) Amount of surcharge due under S. 1084 because of late filing of this return , , .00

(Note: If you are filing this return after the specified return date for the chargeable period, a late filing surcharge is due. If your return is late the surcharge, which is added on to your tax due, is

- 5% of the tax due or €12,695, whichever is the lesser, where the return is submitted within two months of the due date
- 10% of the tax due or €63,485, whichever is the lesser, where the return is more than two months late)

(e) Amount of surcharge due under S. 1084 because of non-compliance with LPT requirements , , .00

(Note: If you file this return on time, but at the date of filing, you have failed to submit your LPT return or have failed to either pay the LPT due or enter into an agreed payment arrangement, a surcharge should be added to the final liability as if this return was filed late by two months or more. Therefore, the amount payable in your Self-Assessment should be increased by 10% subject to a maximum increased amount of €63,485. Where the LPT is subsequently brought up to date, the amount of the surcharge will be capped at the amount of the LPT liability payable)

(f) Amount of tax paid directly to the Collector-General for this period , , .00

(Note: The amount entered here will be the amount of direct tax paid for the year plus any amounts that may have been credited to the year from another year or tax type)

(g) (i) Balance of tax payable for this period , , .00

(ii) Balance of tax overpaid for this period , , .00

I DECLARE the above to be my Self-Assessment to Capital Gains Tax for the year 2018

Signature

Date (DD/MM/YYYY)

Capacity of Signatory

Form CG1 2018 Helpsheet

Who should complete a Form CG1 2018?

This Capital Gains Tax (CGT) return should be completed by anyone who disposed of an asset or assets during 2018 and who is either not obliged to submit an Income Tax Return, or makes their Income Tax return on an electronic Form 12

I am not resident in Ireland. Do I have to complete a CG1?

You will be obliged to pay CGT and should complete the CG1 if you do not normally make an Income Tax return and you have gains from the disposal of

- Land, buildings and minerals in the State
- Exploration or exploitation rights in the Continental Shelf
- Unquoted shares deriving the greater part of their value from land, buildings or minerals in the State or exploration and exploitation rights in the Continental Shelf
- Assets which are used for the purpose of a trade carried on in the State

When should I pay my 2018 CGT liability?

The due date for paying CGT is determined by the date on which you disposed of the asset. The CGT tax year is divided into two periods

For 2018 the due dates are as follows

- Disposals in the period 1 January 2018 to 30 November 2018 inclusive - 'initial period'
- CGT due by **15 December 2018**
- Disposals in the period 1 December 2018 to 31 December 2018 inclusive - 'later period'
- CGT due by **31 January 2019**

Interest charges may arise where the full amount of tax due is not paid by the due date specified above

Your payment should be accompanied by a payslip for the period. Payslips are available on Revenue's website www.revenue.ie or from the Collector-General's Division. It is possible that a refund may arise within the year, for example where a payment was made on a gain arising in the 'initial period' and a loss arises in the 'later period'

When should I file my CG1?

On or before the **31 October 2019**. There is provision for a surcharge where the return is submitted after that date

What surcharges do I need to be aware of?

There may be a surcharge depending on your Local Property Tax (LPT) return status

A surcharge should be added to the final liability if you file the CG1 on time but, at the date of filing, you have either

- Failed to submit your LPT return
- Failed to either pay the LPT due or enter into an agreed payment arrangement

The amount payable in your Self-Assessment should be increased by 10%

Where the LPT is subsequently brought up to date, the amount of the surcharge will be capped at the amount of the LPT liability involved. The LPT Branch can offer assistance about this

There may be a surcharge if you file your CG1 late

A surcharge should be added to the final liability if you file the return after 31 October 2019. The surcharge is either

- 5% of the amount of the tax due subject to a maximum of €12,695 where the return is submitted from 1 November 2019 to 31 December 2019 inclusive
- 10% of the amount of the tax due subject to a maximum of €63,485 where the return is submitted after 31 December 2019

What will happen if I do not file a CG1, or make a false return or claim?

Both civil penalties and criminal sanctions can be imposed for

- The failure to make a return
- The making of a false return
- Facilitating the making of a false return
- Claiming allowances or reliefs which are not due

In the event of a criminal prosecution, a person convicted on indictment of an offence may be liable to either one or both the following

- A fine not exceeding €126,970 and/or to a fine of up to double the difference between the declared tax due and the tax ultimately found
- Imprisonment

Contact Numbers

LPT Branch	+353 1 738 3626
Collector-General's Division	+353 1 738 3663