



Commonwealth Consolidated Acts

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INCOME TAX ASSESSMENT ACT 1997 - SECT 102.20

Ways you can make a capital gain or a capital loss

You can [make](#) a * [capital gain](#) or * [capital loss](#) if and only if a * [CGT event](#) happens. The gain or loss is made at the time of the event.

Note 1: The full list of [CGT events](#) is in section 104-5.

Note 2: The gain or loss may be affected by an exemption, or may be able to be rolled-over. For exemptions generally, see Division 118. For roll-overs, see Divisions 122, 123, 124 and 126.

Note 3: You may [make](#) a [capital gain](#) or [capital loss](#) as a result of a [CGT event](#) happening to another [entity](#): see [subsections](#) 115-215(3), 170-275(1) and 170-280(3).

Note 4: You cannot [make](#) a [capital loss](#) from a [CGT event](#) that happens to your original [interests](#) during a [trust restructuring period](#) if you choose a roll-over [under](#) Subdivision 124-N.

Note 5: The [capital loss](#) may be affected if the [CGT asset](#) was owned by a [member](#) of a [demerger group](#) just before a [demerger](#): see [section 125](#)-170.

Note 6: [Under subsection](#) 230-310(4) gains and losses are taken to arise from a [CGT event](#) in [particular](#) circumstances.

Note 7: This section does not apply in relation to the [capital gain](#) mentioned in [paragraph](#) 294-120(5)(b) of the [Income Tax \(Transitional Provisions\) Act 1997](#).

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