

1. Tax Education

FRCS provides training and awareness to taxpayers. This is a free of charge service and can be requested by all taxpayers.

For more information, please contact us on **3243000, 1326** or email at education@frcs.org.fj.

2. Taxpayer Online Service (TPOS) Assistance

FRCS has developed several educational materials to assist taxpayers on how to access our services online. To access these materials, please visit our website: www.frcs.org.fj or <https://frcs.org.fj/our-services/taxpayer-online-service-tpos/>



**FIJI REVENUE AND
CUSTOMS SERVICE**

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Disclaimer:

The information in this brochure is general in nature and does not constitute specific tax advice to any person. To the extent that any such information constitutes financial advice, it does not take into account any person's particular financial situation or goals. We recommend that you obtain independent tax advice for your own circumstances. FRCS does not accept any liability for the use of, or reliance on, this information.

Understanding Capital Gains Tax (CGT)

The Capital Gains Tax (CGT) is covered under Sections 64-68 of the Income Tax Act 2015.

Follow us on:



What is CGT?

CGT is a tax that is levied on profits or gains realised on the disposal of capital assets, at the rate of 10%.



Who it applies to?

The tax applies to gains realized from the disposal of capital assets by Fiji residents, regardless of whether the asset is situated in Fiji or not. Non-residents, however, are only taxed on gains originating from the disposal of taxable Fiji assets.

How does one apply for the CGT Certificate?

CGT certificate can be applied online through our Taxpayer Online Service (TPOS) through the "Request" tile. It is one of the mandatory requirement to transfer capital assets. A user guide with step by step process on CGT application is available on this user guideline <https://bitly.cx/1vkiT> Click on [CGT Document Requirements](#) to request online for CGT certificate.

Why is it important?

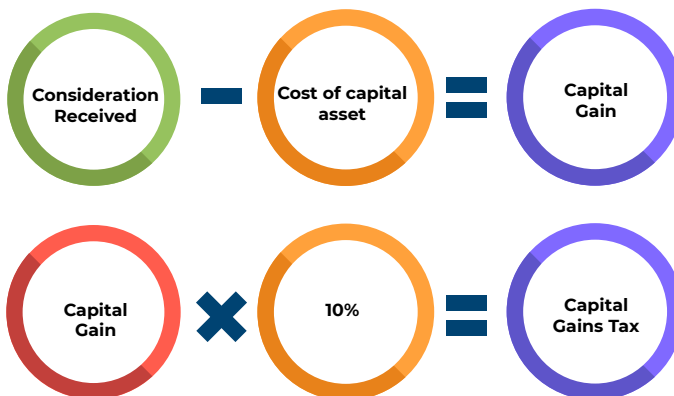
CGT certificate enables the parties (seller/ buyer) to finalize or settle the transaction

and registration of the asset with Registrar of titles, Civil Aviation Authority of Fiji, Maritime Safety Authority of Fiji and Register of Companies.

What are the main types of assets that are subject to CGT?

Vacant Land, Building, Land & Building, Yachts, Boats & Ship, Shares, Airplane/ Helicopter, Intangible Asset: Goodwill / Interest in partnership or trust.

How is the capital gain tax calculated?



Cost of the Capital Asset includes:

- Acquisition cost (Purchase Cost)
- Incidental cost – costs related to the acquisition & disposal of the property.
- Improvement cost - any expenditure incurred by the person to install, alter, renew, reconstruct, or improve the asset – Section 85(11) Independent Assessor

Are there any exemptions/deferments available for CGT?

Yes, exemptions are under section 67 and deferrals are under section 87 of the income tax act 2015.

To view visit this link: **Individuals:** <https://frcs.org.fj/our-services/taxation/individuals/capital-gains-tax-cgt/> and **Business:** <https://frcs.org.fj/our-services/taxation/business/capital-gains-tax-cgt/>

When is the gain on sale of property subject to Income Tax and not CGT?

- Sale of subdivided properties
- Flipping – Acquiring a property, renovating it within a brief timeframe (less than two years), and subsequently selling it for a profit.

When is CGT returns due for filing?

