

## accounting & finance portfolio

# Financial Briefings: Basics of Capital Acquisitions Tax (CAT)

This short course provides an introduction to Capital Acquisitions Tax - from the basics of what the tax is, when it applies and how it is calculated to the more complex rules for shares in private companies, gifts and inheritance with contingency attached, dwellings and business assets exemptions and guidelines for what happens with discretionary trusts.

**Basics of Capital Acquisitions Tax** is the first in a new series of courses from Nelson Croom. These financial briefings courses are designed to give a comprehensive overview to an essential topic. The course contains one module which covers the following topics:

- What is Capital Acquisitions Tax?
- How does CAT affect inheritances and gifts?
- How is taxable value calculated?
- What relationship exemptions are there?
- Exemptions from CAT on transfer of certain dwellings
- Business relief
- Agricultural relief
- Other main exemptions
- Administration of CAT
- Anti-avoidance measures
- What happens if a gift or inheritance is limited or has a contingency attached?
- What happens with discretionary trusts?
- What other things do I need to be aware of?



The course is completed with a 12-question assessment to test the learner's understanding and knowledge of the content. In total, the course takes around one hour to complete.

Financial Briefing: Basics of Capital Acquisitions Tax (CAT) is updated to reflect the provisions of FA 2008 (No 1), FA 2008 (No 2) and FA 2009.