



## GRDC Farm Business Update

### Small Business Concessions - CGT & Re-Structure Rollover

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### BASIC ELIGIBILITY CONDITIONS

**Eligible Entity**

- Aggregated turnover of less than \$2mill (including affiliates)
- Asset used in your affiliate or connected entity's small business
- Partner in partnership that is a small business entity
- Maximum Net Asset Value Test - \$6mill

**Active Asset Test**

- Used in business by you or affiliate

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### SMALL BUSINESS CGT CONCESSIONS

- **15-Year Asset Exemption**
  - Exempt from capital gains tax if asset held for 15 years
- **50% Active Asset Exemption**
  - Reduces capital gain by 50% on active assets
- **Retirement Exemption**
  - Allows exemption on capital gains up to a lifetime limit of \$500,000
- **Business Asset Rollover Concession**
  - Defers capital gains tax by rolling over to a new active asset

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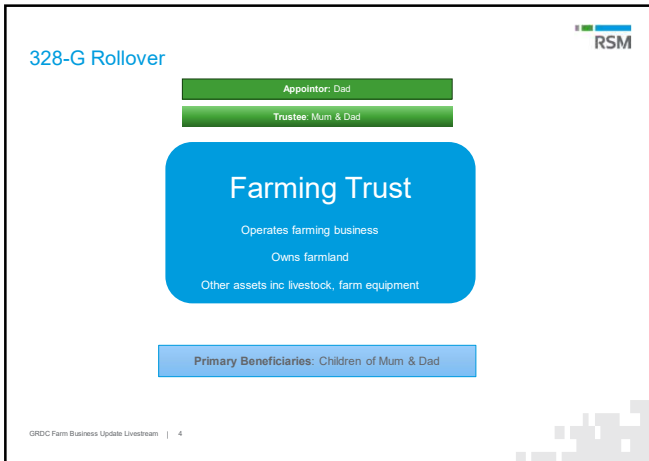
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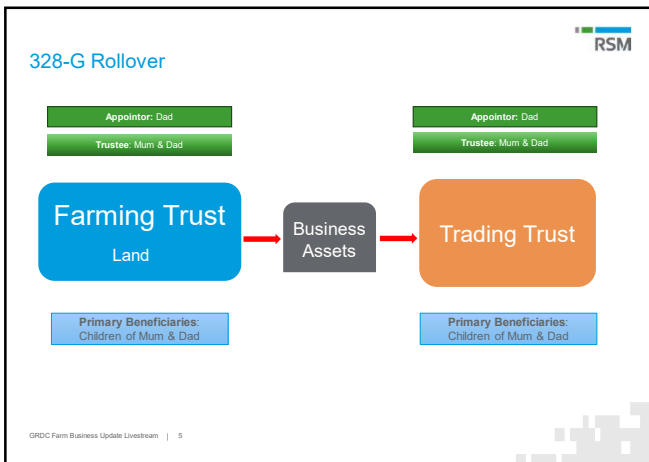
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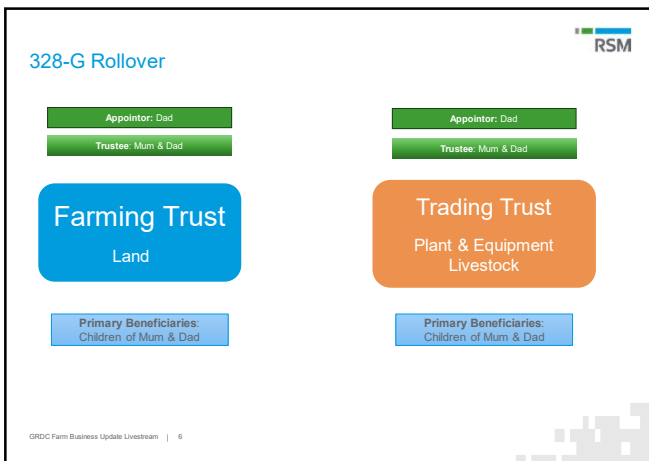
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