Worksheet 5: Distribution of net capital gain from a trust

Name of each beneficiary specifically entitled to a share of a capital gain or presently entitled to a share of the net income of the trust where there is part of a capital gain that no-one is specifically entitled to.	Show specific entitlement plus adjusted Division 6 percentage of any balance, as a percentage of capital gain.	Non-active assets			Active assets			
		1 Indexation applied	**2** CGT discount applied	**3** Other capital gains	**4** Indexation and small business 50% active asset reduction applied	**5** CGT discount and small business 50% active asset reduction applied	**6** Other capital gains and small business 50% active asset reduction applied	**7** Total share

Show here the total of any net capital gain(s) to which the trustee of the trust has chosen to be assessed on behalf of a beneficiary(s).

Show here any net capital gain to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest.

Total net capital gain
(Transfer to **A** item **21**.)

Note:
A trust advises a beneficiary of their share of a net capital gain in the categories 1 to 6 because a beneficiary needs to gross-up the share of net capital gain to which the trustee applied by multiplying:

- the CGT discount by 2, before deducting any capital losses, then the CGT discount
- the small business 50% active asset reduction by 2, before deducting any capital losses, then the small business 50% active asset reduction
- the CGT discount and the small business 50% active asset reduction by 4, before deducting any capital losses, then the CGT discount and the small business 50% active asset reduction.

A beneficiary needs to decide which order of categories 1 to 6 to use to deduct losses that will give the best result.

For more information about these aspects of capital gains see the *Guide to capital gains tax 2012* available at **www.ato.gov.au**