

Employee's gains from transfer of securities

Employees incur income tax liability from the gains of transfer of securities (**subsection 1 of § 15 of the Income Tax Act**). Employees' gains (loss) from the transfer of securities (acquired holding) are calculated as the **difference between the selling price and the acquisition cost** (**subsection 1 of § 37 of the Income Tax Act**).

Employees can take into account as the acquisition cost, according to **§ 48 the Income Tax Act**, the amount taxed as a fringe benefit, or with income tax in a foreign country (e.g. in the case of a foreign company belonging to the same group as the employer) and/or the option premium paid by the employee and the realisation price of the holding.

The acquisition cost must be documented.

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