



## **CAPITAL GAINS REINVESTMENT WITHIN THE EU**

As of November 2007, rollover relief on Capital Gains on Real Estate is applicable anywhere throughout the EU. When the proceeds of the sale of one's principle residence are reinvested within the European Union, no tax will be assessed on the profit.

Portugal was condemned by the European Court of Justice several years ago for limiting the reinvestment of proceeds from the sale of one's principal residence on a national basis, thereby restricting the application of the principle of the free movement of citizens, capital and services with the EU.

Proof of Residency will be required in order to be eligible for tax relief.

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