

Location of assets. CGTA75 s48 533.—The situation of assets specified in this section shall, except where otherwise provided by section 29, be determined for the purposes of the Capital Gains Tax Acts in accordance with the following provisions:

(a) the situation of rights or interests (otherwise than by means of security) in or over immovable property shall be that of the immovable property;

(b) subject to this section, the situation of rights or interests (otherwise than by means of security) in or over tangible movable property shall be that of the tangible movable property;

(c) subject to this section, a debt, secured or unsecured, shall be situated in the State only if the creditor is resident in the State;

(d) shares or securities issued by any municipal or governmental authority, or by any body created by such an authority, shall be situated in the country of that authority;

(e) subject to paragraph (d), registered shares or securities shall be situated where they are registered and, if registered in more than one register, where the principal register is situated;

(f) a ship or aircraft shall be situated in the State only if the owner is resident in the State, and an interest or right in or over a ship or aircraft shall be situated in the State only if the person entitled to the interest or right is resident in the State;

(g) the situation of goodwill as a trade, business or professional asset shall be at the place where the trade, business or profession is carried on;

(h) patents, trade marks and designs shall be situated where they are registered and, if registered in more than one register, where each register is situated, and copyright, franchises, rights and licences to use any copyright material, patent, trade mark or design shall be situated in the State if they, or any rights derived from them, are exercisable in the State;

(i) a judgment debt shall be situated where the judgment is recorded.