

Reform of Capital Gains Taxation – January 1, 2026
Update as of June 30, 2025
Addendum to the Memo of May 12, 2025

The restricted Council of Ministers confirmed on June 30, 2025, the implementation of a tax on capital gains from movable property within the framework of normal management of private assets, effective January 1, 2026, with no retroactive effect.

1. Annual Exemption

A basic exemption of 10.000 EUR per taxpayer per year is confirmed. This amount will be indexed annually.

An increase to 15.000,00 EUR is also being considered for taxpayers who have not realized any taxable capital gains for five consecutive years, but this measure still needs to be specified by royal decree.

Pension savings products, group insurance, and statutory pensions are excluded from the scope of the tax.

2. Progressive Scale for Substantial Holdings (> 20%)

Capital gains on substantial holdings (threshold set at 20% ownership) will benefit from an exemption of 1.000.000,00 EUR per taxpayer over a period of five years.

The progressive tax scale is confirmed:

Capital Gain	Tax rate
Up to 1 million euro	Exempt
1 to 2.5 million euro	1.25%
2.5 to 5 million euro	2.5%
5 to 10 million euro	5%
Over 10 million euro	10%

3. Treatment of Capital Losses

Capital losses on assets subject to the contribution will only be deductible from capital gains of the same nature realized during the same year. No carryforward to subsequent years is provided at this stage.

Please note that, as at the date of this memorandum's drafting, solely a proposal that has not yet been enacted into law is available.

Please do not hesitate to contact us if you have any questions regarding these changes.

info@vandendijk-taxlaw.be or 02/343.33.45

Vandendijk & Partners

9 July 2025