

[19.1.14] Debts in Foreign Currency

- 14.1** A debt in foreign currency is generally subject to the same rules as a debt in euro (see [Tax Instruction 19.1.13 Par. 1](#)).

As far as foreign currency bank accounts are concerned, a disposal is to be treated not as the disposal of a debt but as a disposal of the chargeable asset in the form of currency.

The disposal of a credit balance in a foreign currency bank account is exempt from any charge to Capital Gains Tax to the extent that the sum in question represents foreign currency acquired by an individual for the personal expenditure outside the State of himself or his family or dependants (including expenditure on the maintenance of any residence outside the State).

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