

Chartered Accountants

Tax in focus

Monthly audio program

March 09



The extras


Business Essentials[™]
Media Production



Chartered
Accountants

NUMBER ONE IN NUMBERS

Tax training that really **measures up**

"The Institute's In-House Tax Training has taken our firm's training program to a new level"

Gavin Johns CA - Hirn Newey - DFK

The Institute of Chartered Accountants In-House Tax Training provides you with a cost effective and flexible means of keeping your staff and business up-to-date with the ever-changing world of tax.

Tax is universal. But your business needs are unique.

Our expert tax trainers will develop a training program to address the key tax issues relevant to your business. We will tailor training programs to suit your time, budget and training needs.

Our experienced in-house tax specialists have the practical knowledge and experience to deliver an industry leading tax update. Their aim is to focus specifically on the needs of your business, ensuring a more focused and interactive approach than ever before.

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This month's **essentials**

Track 1

Legislation

- > Royal Assent or awaiting Royal Assent:
Household Stimulus Package - amended
- > Introduced:
Draft Tax Agent Services Bill released
TLAB No. 1 (2009)
- > Legislation to be introduced in Autumn sittings:
Temporary investment allowance
Enhanced small business concessions
Refining company loss recoupment rules
Further components of simplified imputation system
Income test for entrepreneurs' tax offset
Transfer of retirement savings between Australia and New Zealand
Removal of trust cloning CGT exemption
- > Announcements:
Assistance for Victorian bushfire victims
Pension drawdown relief for retirees
Discussion paper on optional CGT roll-over
GST and incapacitated entities

Track 2

Income Tax

- > Overseas Aircrew Basing Limited v FCT – salaries paid not exempt
- > Martinazzo & Anor v FCT – crane sale assessable to partnership

This month's **essentials**

Track 3

Trust and company issues

- > Taneja v FCT – company not a PSB

Track 4

CGT

- > Couch v FCT – not main residence
- > Undershaft No. 1 and 2 Ltd v FCT – capital gains covered by DTA

Track 5

GST

- > Taxpayer Alert TA 2009/4 and 2009/5 – noncommercial property arrangements
- > South Steyne Hotel Pty Ltd & Ors v FCT – residential premises

Track 6

FBT

- > FBT sub-committee minutes

Track 7

Superannuation

- > De facto couples to obtain certain superannuation information
- > SGR 2009/1 - Superannuation Guarantee and sportspeople
- > SMSFR 2009/1 – Business Real Property for SMSFs
- > Superannuation Consultative Committee minutes

Track 8

Tax Administration

- > Concessions for natural disaster affected taxpayers
- > Reminder to keep receipts for education expenses
- > Deferral of unlodged company, trust and partnership returns until 5 June 2009

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