

Chartered Accountants

Tax **in focus**

Monthly audio program

June 09

A photograph of two women sitting at a table. The woman on the left is leaning forward, writing with a black pen on a document. She has short brown hair and is wearing a white sleeveless top with a black patterned trim. The woman on the right is smiling and looking towards the first woman. She has long dark hair and is wearing a light-colored top. There is a glass of water on the table between them.

The extras



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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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Track 1

Budget update

- > Temporary investment allowance
- > Div 7A to apply to use of assets
- > Withholding from closely held trusts
- > Superannuation changes
- > Private health insurance rebate changes
- > 23 AG foreign income no longer exempt
- > Employee share schemes
- > Non commercial losses
- > First home owners boost reduced
- > Minimum drawdown for pensioners reduced
- > Reduction in co-contribution
- > R & D changes
- > R & D expenditure cap
- > CGT E1 & E2 relief for fixed trusts
- > Paid parental leave

Track 2

Legislation

- > Royal Assent:
 - Small Business & General Business Tax Break Bill 2009
 - Social Security Budget Measures 2009
- > Exposure Drafts:
 - CGT relief for demutualisations
- > Announcements:
 - Changes to HECS thresholds and Youth Allowance
 - Carbon reduction scheme

This month's **essentials**

Track 3

Income Tax

- > Trading Stock Incentives – TR 2009/D2
- > Alerts on inappropriate tax losses – TA 2009/12–14
- > ATO encouraging variation of PAYG instalments

Track 4

CGT

- > Small business retirement exemption denied – Davies & Anor v FCT
- > ATO fact sheet on small business concessions

Track 5

GST

- > Acquisition of art is “enterprise” - FCT v Swansea Services Pty Ltd
- > Cancellation fees – GSTR 2009/3

Track 6

Superannuation

- > ATO warning on sale of pre-1999 SMSFs unit trusts
- > Meaning of “ordinary time earnings” – SGR 2009/2
- > Salary sacrificed super and child support after 1 July 2009
- > ATO writing to taxpayers making excess contributions

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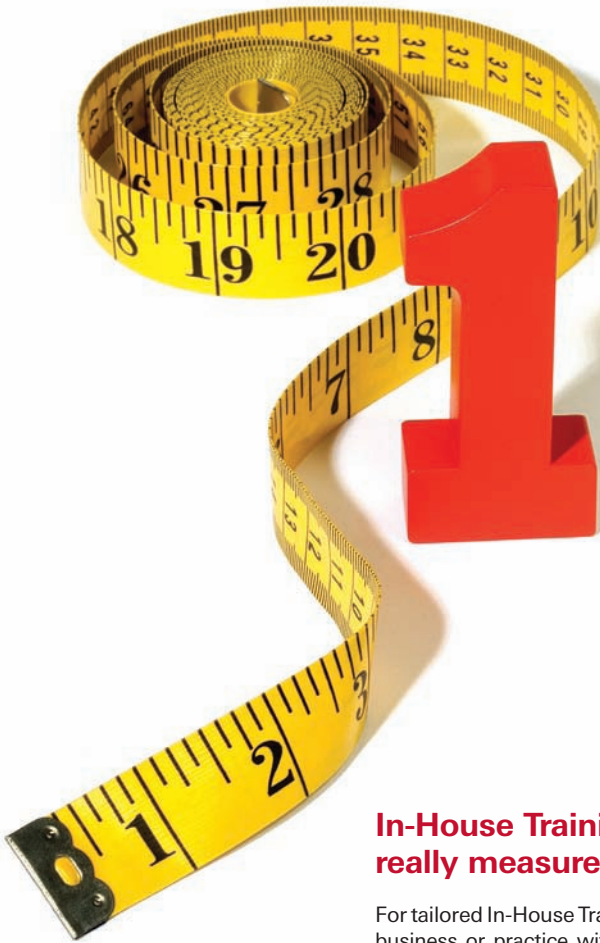
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