



# Chartered Accountants Tax in Focus

September 2015

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CHARTERED ACCOUNTANTS  
AUSTRALIA + NEW ZEALAND

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Gavin Johns CA - Hirn Newey - DFK

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# This month's essentials

## LEGISLATION

- > Early access to super for terminally ill – regs amended
- > ESS start-up concessions: ATO templates
- > ESS valuation methods: approval made
- > Limiting FBT concessions on salary packaged entertainment benefits
- > SG (Administration) Bill receives Assent
- > Foreign investment reforms: draft legislation released
- > Foreign resident CGT withholding regime
- > Third party reporting to ATO – draft legislation
- > Work-related car expenses – draft bill

## INCOME

- > Re Jayasinghe v FCT [2015] AATA 456
- > Re Prasad Business Centres Pty Ltd v FCT [2015] AATA 411
- > TD 2015/15: Div 7A benchmark interest rate for 2015-16

## DEDUCTIONS

- > Reasonable travel and meal allowance amounts 2015-16: TD 2015/14
- > Re XGYV v FCT [2015] AATA 478
- > FCT v Desalination Technology Pty Limited [2015] FCAFC 96
- > Car depreciation limit 2015-16 - no change: TD 2015/16

## INDIRECT TAXES

- > Re Criterion Prestige Pty Ltd v FCT [2015] AATA 468
- > GST on overseas online transactions

## SUPERANNUATION

- > Re Baker v FCT [2015] AATA 469
- > Re OEM Supplies Pty Ltd v FCT [2015] AATA 532

## TAX ADMINISTRATION

- > PAYG Withholding Variation: Allowances
- > Tax and BAS agent lodgment programs 2015-16
- > Foreign investment rule breaches
- > Tax agent reasonable care – updated TPB information
- > ATO guide on tax risk management
- > TPB information on registration requirements

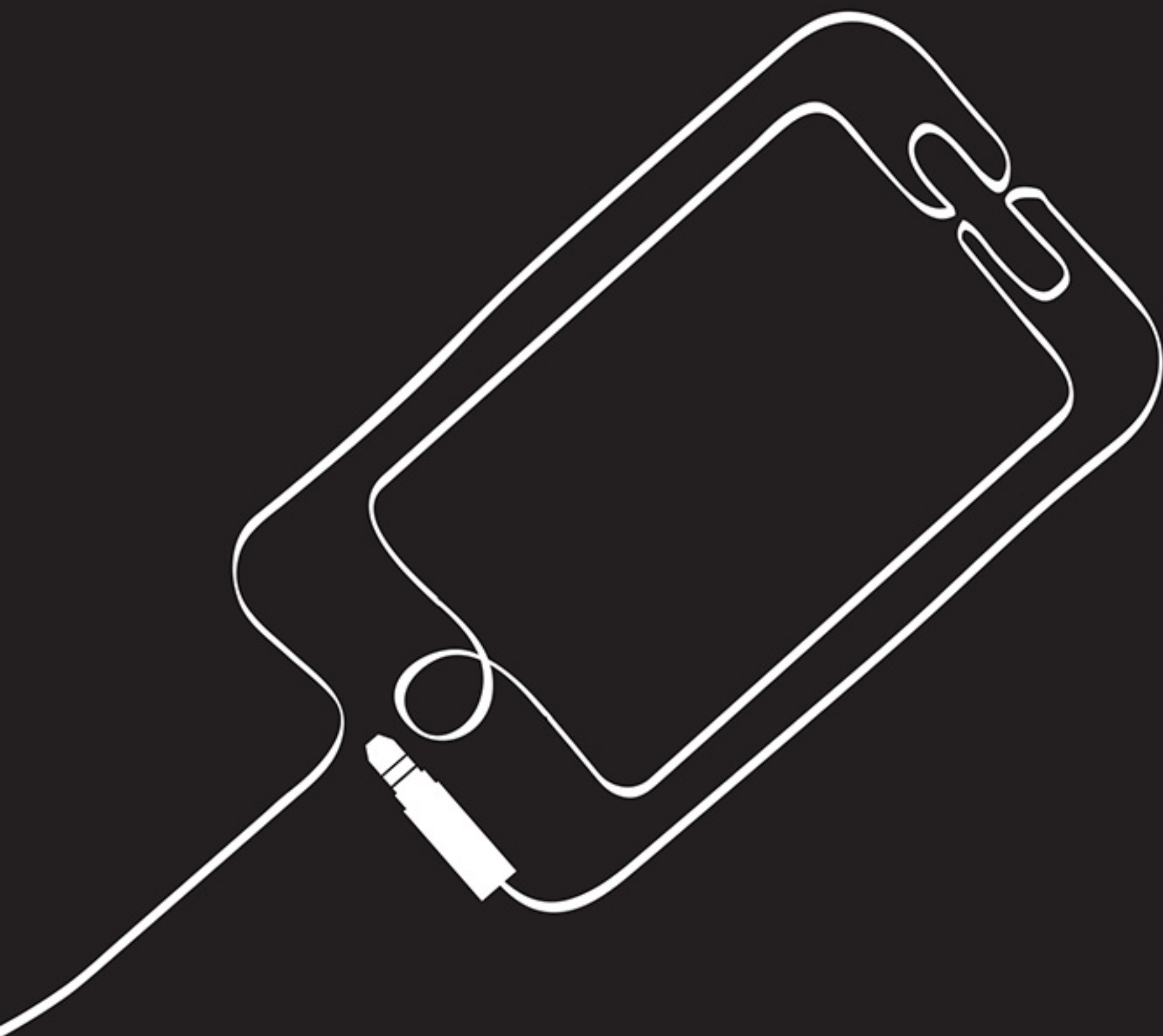
## TAX AVOIDANCE

- > ATO guidelines on Part IVA and professional firms
- > Re Bennett v FCT [2015] AATA 455
- > Everett assignments and Part IVA

## TAX REFORM

- > Agriculture White Paper released

# Hear and now

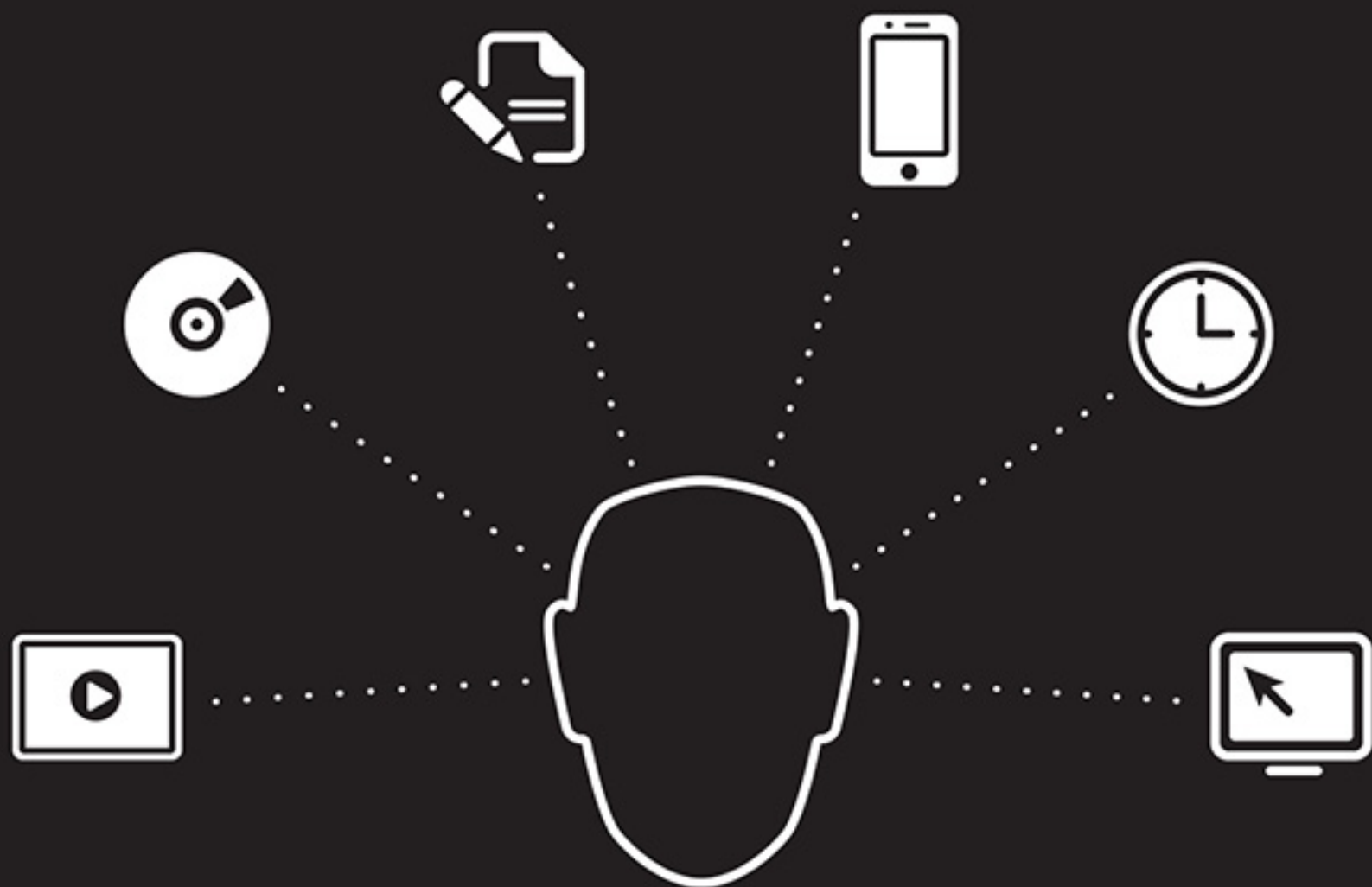


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