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November 2016



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# Your monthly tax update

## Legislation

Budget super measures – first tranche of draft legislation  
Tax Bill (No 2) introduced: FCT remedial power  
Personal tax rate reduction Bill introduced

## Income

New Oct 2016 PAYG withholding tax schedules  
Re Landy and FCT [2016] AATA 754

## Deductions

Re PBKQ and FCT [2016] AATA 681  
Re Reany and FCT [2016] AATA 672  
Silver Mines Ltd and Minister for Infrastructure & Regional Development [2016]AATA 707

## Indirect taxes

Correcting GST errors: draft amendment determination  
GST legislative instruments registered

## Superannuation

ATO speech: SMSF compliance and focus areas  
SMSF and SuperStream compliant contributions  
SMSF: arm's length terms for LRBA's: PCG 2016/5  
SMSFs, LRBA's and non-arms length income: TD 2016/16  
Super reforms - \$1.6m cap; lower concessional cap

## Tax administration

ATO consultation paper: single touch payroll  
Retirement village operators: FBT and capital growth  
Re DTMP and FCT [2016] AATA 684  
Foreign ownership of agricultural land register  
Consultation paper: reshaping approach to penalties  
Draft instrument: PAYG variation workplace giving  
Money laundering laws to be extended  
Government forced sale of properties held by foreign nationals  
Ancillary funds may only need to report once  
ATO focus: building and construction tax debts

## Tax controversy

Taxpayer Alert: cross-border round robin arrangements  
Application of Pt IVA and other GAARs: PS LA updated  
Caratti v Commissioner of the Australian Federal Police (No 2)

## Tax reform

Backpacker tax watered down

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