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TURN OVER FOR THIS MONTH'S DISCUSSION POINTS



# Discussion points October 2018

## INCOME TAX

Lower company tax rate and passive income tax – now law (from 31/8/18 effective 1/7/18)  
Law Companion Ruling LCR 2018/D7 & Allocation of franking credits  
Div 7A UPEs - sub-trust arrangements maturing in 2018-19  
Trust Vesting – TR2018/6  
ATO Guides and toolkits for certain occupation groups for tax return preparation

## ONLINE COMMUNITY

Renting or hiring a caravan or RV  
Car sharing platform – Car Next Door, Carhood, DriveMyCar Rentals etc  
Online accommodation (airbnb) – Data matching

## CGT

Claiming of Legal Professional Privilege – Song's case  
Shares held for less than 12 months – Mangat's case  
Draft PCG re ATO's discretion on the extension of the 2 year rule for disposal a deceased dwelling

## GST

Supplies of real property connected with Australia  
Claiming of input tax credits – Mango Reef's case

## SUPERANNAUTION

Sole Purpose Test & 5% in-house assets rules - Aussie Golfer's case  
First Home Super Saver Scheme – LCR 2018/5  
BDBN extension – Narumon's case

## TAX ADMINISTRATION

Phoenixing – Hotline (last month), New legislation, Directors disqualified  
LPR's personal liability – notice of ATO claim



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