

Discussion points April 2019

LEGISLATION

Company losses "similar business" test
Treasury (No 4) Bill 2018 awaits Assent - STP to be extended to all employers
Extending and increasing instant asset write-off threshold: Bill introduced
SMSF membership limit increase to six
Combatting illegal phoenixing
Business registries and director identification numbers

INCOME

Repayment shortfall deemed to be a Div 7A dividend: KKQY v FCT

CGT

Property used for storage an active asset for small business CGT concession purposes: Eichmann v FCT

DEDUCTIONS

Disallowance of deduction for relocation expenses for ADF member upheld: McKenzie v FCT

SUPERANNUATION

ATO confirmation of complying status for new SMSFs
SMSF trustees removed by Court in death benefit dispute: Marsella v Wareham

INTERNATIONAL TAX

Permanent place of abode outside Australia: taxpayer not a resident: Harding v FCT

TAX ADMINISTRATION

Taxable payments reporting: ATO update
Termination payments from redundancy trusts: draft Determination



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