

Discussion points October 2019

INCOME

Partnership income subject to PSI rules (Douglas)

PSI rules: decision that unrelated clients test not satisfied set aside (Fortunartow)

Personal services income: consultant's attempt to split income with spouse fails (Ariss)

TAX OFFSETS

Burton appeal dismissed – no full foreign tax offset on discounted capital gains

Early stage innovation companies: expenses incurred under early stage test

COMPANIES

DPN liability stands (Pedley)

SUPERANNUATION

Super Downsizer Measure: common errors

ATO guidance re incorrect excess non-concessional contribution determinations

TBAR spreadsheet lodgments not accepted from 31 October

TAX DISPUTES AND SOLUTIONS

Asset betterment assessments largely upheld

TAX ADMINISTRATION

Warning to watch out for myGov tax scams

Charities risk losing charity status, warns ACNC

ATO's administrative approach to the disclosure of business tax debt – Consultation paper

ATO to start contacting small employers re STP

ATO watching for undisclosed foreign income this tax time

TPB terminates tax agent registrations – WRE problems in one case

SMSF voluntary disclosures of contraventions



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