

DISCUSSION POINTS DECEMBER 2020/JANUARY 2021

KEY TOPICS

NSW: Payroll Tax Stimulus Payment Arrangement introduced
QLD: Ruling on duty exemption for small business restructures
SMSF asset valuations: ATO concession during COVID-19

DEDUCTIONS

Payments to doctors to transfer practices to medical centres not deductible – FCT v Healius Limited

TRUSTS

Net income of unit trust assessable to unitholder in its own right – Advanced Holdings Limited v FCT

INDIRECT TAXES

Sales of vacant subdivided land subject to GST – San Remo Pty Ltd v FCT

INTERNATIONAL TAX

Taxpayer who worked overseas remained an Australian tax resident: Arjunan v FCT

TAX DISPUTES AND SOLUTIONS

Appeals update: Greensill and N & M Martin to be heard concurrently

TAX ADMINISTRATION

Foreign residents: PAYG withholding exemption for mortgagee sales
SMSF annual returns: late lodgment may impact fund status

TAX REFORM

Insolvency reforms for small businesses: wdraft legislation released
All DGRs to be ACNC registered: draft leg released
Virtual meetings and electronic documents: draft legislation released
Miscellaneous tax and super amendments: draft legislation released

Publisher

SoundCartel Pty Ltd
ABN 98 006 144 449
106/12 Cato Street
Hawthorn East VIC 3123 Australia
Phone 03 9882 8333
Fax 03 9824 6695
soundcartel.com.au

Managing Director

Nick Schildberger

Executive Producer

Heather Dawson

Head of Audio

Peter Letts

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