

## Cancellations or Transfers

It's necessary to charge a fee when confirmed\* bookings (see below) are cancelled. However, a substitute participant will be accepted. If a substitute is not nominated, a cancellation fee of \$99 will be applied.

### Cancellations

*More than 5 full working days before the seminar:*

- cancellations incur a \$99 administration fee.

*Within 5 working days of the seminar:*

- no refunds will be available for cancellations, although a full set of notes will be provided.

### Transfers

*More than 2 full working days before the seminar:*

- a credit for the amount charged may be transferred to any other currently advertised NTAA seminar without incurring the \$99 administration fee.

*Within 2 working days:*

- transfers incur a \$99 administration fee.

The NTAA reserves the right to cancel or reschedule courses, change speakers or revise content as necessary.

## \*Confirmation of Booking

Bookings will be confirmed by email, fax or mail – please include your fax number or email address for a speedy reply.

**Please Note(\*):** You must ensure that you receive written confirmation of your booking, otherwise you may not be booked into the seminar and may have to provide credit card details at registration. If you do not receive written confirmation **within 72 hours** of submitting your order, contact us.

## Noise & Recording Policy

Attendees should be aware that in agreeing to attend the seminar, they must abide by the NTAA Noise Policy which specifically prohibits noise distraction to attendees and presenters, such as mobile phone use during the seminar, etc.

The NTAA reserves all rights to photograph, film or otherwise record the seminar, and seminar attendees consent to being photographed, filmed and/or recorded. Any unauthorised photography, audio or video recording of the seminar is strictly prohibited. Any person who fails to adhere to this condition agrees to delete any such unauthorised photograph or recording and that they will be asked to leave the seminar venue.

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## Seminar

### Topics Covered

- ◆ NTAA Guide to the **NEW** Superannuation Reforms
- ◆ Other **NEW** Developments in 2017
- ◆ Recent Issues for Trusts
- ◆ Latest CGT Developments
- ◆ Essential GST Developments
- ◆ Update on Practitioner Issues

Presented by

**Nick Connell & Rod Wilson**

on behalf of the

National Tax & Accountants' Association Ltd



## NTAA Guide to the NEW Superannuation Reforms

### NTAA action plan – Get clients ready before the 1 July 2017 reforms

- ❑ What super planning opportunities are still available before the **NEW** regime commences? **NEW**
- ❑ Should clients maximise contributions and/or sell off pension assets before 1 July 2017?

### Planning for the NEW \$1.6 million pension cap

- ❑ What action must be taken prior to 1 July 2017 for clients already in pension phase? **Planning**
- ❑ We highlight the consequences for failing to commute an excess pension balance
- ❑ In what circumstances can an SMSF still have segregated pension assets from 1 July 2017?

### Planning for taxpayers receiving a Transition to Retirement Income Stream ('TRIS')

- ❑ NTAA guide on what SMSFs paying a TRIS should do before the 1 July 2017 deadline **NEW**
- ❑ Should clients receiving a TRIS retire earlier?

### NEW CGT relief for pension assets held by an SMSF before 1 July 2017 – don't miss out!

- ❑ When will an asset qualify for a cost base uplift? **NEW**
- ❑ Will any later capital gains made by an SMSF be eligible for the CGT discount?

### Major reforms affecting non-concessional contributions ('NCCs') from 1 July 2017

- ❑ Find out how to maximise NCCs before the **NEW** (reduced) contributions caps apply! **NEW**
- ❑ Government introduces **NEW** restrictions for making NCCs from 1 July 2017 – Mistakes will be costly! **Warning**
- ❑ Transitional rules apply for the '3-year bring forward' rule – don't get caught out!

### Huge changes for concessional contributions ('CCs')

- ❑ Government removes 10% test for claiming personal superannuation contributions **NEW**
- ❑ **NEW** reduced CCs cap applies from 1 July 2017 **NEW**
- ❑ Government introduces a **NEW** \$125,000 5-year rolling cap from 1 July 2018

## Other NEW Developments in 2017

### Taxpayer denied a deduction for an inter-entity charge

- ❑ Journal entry held to be insufficient evidence of any expense having been incurred: What went wrong? **Warning**
- ❑ Decision highlights importance of having detailed documentation before claiming deductions

### Recent court decisions highlight the dangers when claiming car and travel expenses

- ❑ Taxpayer was denied car and travel expenses as Court held they were not an itinerant worker **NEW**
- ❑ Why carrying bulky equipment is not enough to justify claiming a deduction for car expenses

### ATO announces NEW FBT record-keeping concession for car fringe benefits

- ❑ Which employers qualify for the **NEW** concession? **NEW**
- ❑ Some employers will save \$'000s of FBT under the ATO's **NEW** concession!
- ❑ When will a logbook no longer need to be kept?

### Government introduces NEW tax regime for Working Holiday Makers

- ❑ When does the **NEW** tax regime apply? **NEW**
- ❑ Which individuals will be caught by the **NEW** rules?
- ❑ What **NEW** employer obligations exist?
- ❑ Employers are now heavily exposed – What are the consequences of failing to comply?

### ATO launches MAJOR audit attack on work-related expenses ('WREs')

- ❑ Which WRE claims are in the ATO's firing line? **UPDATED**
- ❑ Travel allowance claims creating a huge headache for the ATO – What is a 'bona-fide' allowance?
- ❑ ATO case studies illustrate how claims are targeted!

### Latest traps and tips when paying franked dividends under the reduced company tax rates!

- ❑ At what rate will a dividend be franked if reduced company tax rates apply? **Trap**
- ❑ When will a company end up having excess franking credits in its franking account?
- ❑ How can companies avoid over-franking dividends?

## NTAA Super Reform Preparation Kit

Delegates will receive the NTAA's **1 July 2017 Super Reform Preparation Kit**, which contains practical tools, including the following:

- ◆ Precedent letters that can be sent to clients in accumulation phase and/or in pension phase leading up to 1 July 2017;
- ◆ Useful checklists on the key super reforms, which will advise clients on what they need to know; and
- ◆ Calculation worksheets to help clients manage the impact of the reforms on contributions and pensions.

## Recent Issues for Trusts

### ATO 'turns up the heat' on family trust distributions

- ❑ **NEW** ATO warning creates concern for trustees that determine trust income under a discretion
- ❑ NTAA Checklist on the do's and don'ts with making discretionary trust distributions for the 2017 year

### NEW ATO guidelines clarify when a trust is considered to be a 'fixed' trust

- ❑ In what circumstances will the ATO accept that a unit trust is a fixed trust under the trust loss rules?
- ❑ What are the consequences of a trust being a 'fixed' trust rather than a 'non-fixed' trust?

### Updated ATO guidelines highlight the various tax consequences on the 'vesting' of a trust

- ❑ When can a trust's vesting date be validly extended?
- ❑ What are the tax consequences when a trust vests?

### Recent case highlights the dangers when passing over control of a discretionary trust

- ❑ Taxpayer unsuccessfully tries to argue that appointment of new appointor was invalid under the deed
- ❑ Who has the real power over a discretionary trust?

### Court considers whether a bankrupt can protect the family home by arguing it was held on trust

- ❑ What factors did the Court take into account?
- ❑ Why documentation is the preferred way to go

## Latest CGT Developments

### NEW ATO guidelines for trusts making capital gains

- ❑ When will a capital gain made by a trust be tax-free?
- ❑ How does the residency status of a trust affect the tax treatment of capital gains made by the trust?
- ❑ Which assets are not subject to CGT in Australia?
- ❑ Major tax trap when a non-taxed capital gain is later distributed to a beneficiary!

### Taxpayer denied CGT Small Business Concessions for failing the small business entity ('SBE') test

- ❑ How is an entity's aggregated turnover measured for the purposes of the SBE test?
- ❑ What income is considered to be derived in the ordinary course of business?

### Small Business Concessions ('SBCs') shake-up under the NEW contribution rules

- ❑ How do the **NEW** super reforms affect contributions made under the CGT cap?

## Essential GST Developments

### Recent case highlights dangers with the sale of residential properties – Mistakes will be costly!

- ❑ When can a vendor genuinely rely on the '5-year rental rule' to avoid paying GST?
- ❑ What are the traps with applying the Margin Scheme?

### Recent court decisions highlight the perils with contracts that are not clear on GST

- ❑ Who 'wears' the GST when the wording in a contract is not clear – the vendor or purchaser?
- ❑ Find out what type of evidence the Courts will take into account

### Government announces NEW GST rules for importing low-value goods

- ❑ Which previously exempt imports are now caught?
- ❑ Will the vendor or purchaser be liable to pay the GST?
- ❑ How do the **NEW** rules affect on-line purchases?

### NEW guidelines clarify how GST applies to 'countertrade' transactions

- ❑ **NEW** ATO concession relaxes the GST rules for supplies involving non-monetary consideration
- ❑ Recent case provides warning on when 'bartering' transactions must be accounted for

## Update on Practitioner Issues

### Taxpayers 'hit hard' by ATO over incorrect returns

- ❑ Recent decision highlights the dangers when the ATO issues a default tax assessment!
- ❑ Advisor 'in the firing line' over a client's CGT penalty – What was the outcome?

### Who is under the ATO's audit microscope?

- ❑ ATO set to target **NEW** ABN registrations!
- ❑ ATO crackdown on internet-based selling activities!

### TPB releases further guidance material for practitioners

- ❑ When must a client engagement letter disclose the use of external contractors (e.g., IT providers)?

### TPB remains aggressive with 'rogue' tax agents

- ❑ According to the Courts, when does a tax agent have too many clients?

### Recent decision highlights the dangers when acting for feuding family members

- ❑ Decision highlights problems with conflicts of interest that can arise with clients who are related
- ❑ What should practitioners do when confronted with this situation?

# Tax Hot Spots 2017 - REGISTRATION FORM -

This document will be a **tax invoice** for GST when fully completed and you make payment to the National Tax & Accountants' Association Ltd. NTAA's ABN: 76 057 551 854



## Tax Hot Spots 2017 Dates and Venues

NTAA Membership No. \_\_\_\_\_

Firm \_\_\_\_\_

Address \_\_\_\_\_

State \_\_\_\_\_ Postcode \_\_\_\_\_

Telephone No. ( ) \_\_\_\_\_

Facsimile No. ( ) \_\_\_\_\_

Delegate 1 \_\_\_\_\_

Email \_\_\_\_\_

Date of attendance \_\_\_\_\_

Please tick to have a vegetarian meal

Delegate 2 \_\_\_\_\_

Email \_\_\_\_\_

Date of attendance \_\_\_\_\_

Please tick to have a vegetarian meal

(Please print first name and last name)

Note: Please photocopy where more than two delegates.

Charge for seminar attendees \$ \_\_\_\_\_

Total (incl. GST) \$ \_\_\_\_\_

Send cheque or provide credit card details

Mastercard  Visa  Amex

Card No. \_\_\_\_\_

Expiry Date \_\_\_\_\_

Name on Card \_\_\_\_\_

Signature \_\_\_\_\_

MTH PTH CTH TTH V03

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Please refer to [www.ntaa.com.au](http://www.ntaa.com.au) for our privacy policy & collection notice.

**Register online at**  
**[www.ntaa.com.au](http://www.ntaa.com.au)**

If mailing - please tear off, complete and mail to the NTAA

### Venue & date

No. of Delegates

#### Adelaide

**Hilton Adelaide**, 233 Victoria Square, Adelaide  
23 March 2017 (Thur) \_\_\_\_\_

#### Brisbane

**Hilton Brisbane**, 190 Elizabeth Street, Brisbane  
06 April 2017 (Thur) \_\_\_\_\_

#### Canberra

**Hyatt Hotel Canberra**, 120 Commonwealth Avenue, Yarralumla  
16 March 2017 (Thur) \_\_\_\_\_

#### Gold Coast

**Hilton Surfers Paradise**, 6 Orchid Ave, Surfers Paradise  
27 March 2017 (Mon) \_\_\_\_\_

#### Melbourne **P Limited spaces**

**Leonda by the Yarra**, 2 Wallen Road, Hawthorn  
20 March 2017 (Mon) \_\_\_\_\_

19 April 2017 (Wed) \_\_\_\_\_

#### Parramatta

**Parkroyal Parramatta**, 30 Phillip St, Parramatta  
30 March 2017 (Thur) \_\_\_\_\_

#### Perth

**Crown Perth**, Great Eastern Hwy, Burswood  
11 April 2017 (Tues) \_\_\_\_\_

#### Sydney

**Doltone House**, Jones Bay Wharf, Piers 19-21 Level 3,  
26-32 Pirrama Road, Pyrmont  
03 April 2017 (Mon) \_\_\_\_\_

**P means: FREE PARKING at venue**

Fax credit card details to: NTAA on 1300 306 351	Post to: NTAA 29 Palmerston Cres Sth Melbourne VIC 3205	If you have any other queries please call please call (03) 9209-9999

## TAX HOT SPOTS 2017 SEMINAR

### COST AND REGISTRATION

**Registration:** Between 8.00am and 9.00am

**Duration:** 9.00am to 5.00pm

**Cost:** incl. comprehensive notes, tea and coffee on arrival, lunch, morning and afternoon tea

#### Members of the NTAA

- One delegate  
**\$549 per day** (i.e., \$499.09 net of GST)

#### Group discount

If more than one delegate attends under the one registration, a discount will apply to the second and subsequent delegates. The first delegate pays the full registration fee.

- First delegate  
**\$549 per day** (i.e., \$499.09 net of GST)
- Each additional delegate  
**\$505 per day** (i.e., \$459.09 net of GST)

#### Non-Members of the NTAA

- One delegate\*  
**\$649 per day** (i.e., \$590 net of GST)

#### Group discount

If more than one delegate attends under the one registration, a discount will apply to the second and subsequent delegates. The first delegate pays the full registration fee.

- First delegate\*  
**\$649 per day** (i.e., \$590 net of GST)
- Each additional attendee\*  
**\$605 per day** (i.e., \$550 net of GST)

Note(\*): Registration includes 3 months full membership

**Vegetarian Meals**

Vegetarian meals are available as an option at no extra cost. If you prefer a vegetarian meal, simply tick the box under the delegate name on the registration form.

**CPD/CPE Hours:**  
The seminar allows for 6.5 CPD/CPE hours.

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