

## 2020 Tax & Property Online Seminar Registration Form

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## Cost and Registration

Cost: (incl. comprehensive notes and software)

Includes one FREE hotline call

Valid for 270 days after video first played

### Members of the NTAA

One delegate

◆ **\$499 PDF notes and software (incl. GST)**

◆ **\$529 Hardcopy notes and software (incl. GST)**

### Non-Members of the NTAA

One delegate

◆ **\$599 PDF notes and software (incl. GST)**

◆ **\$629 Hardcopy notes and software (incl. GST)**

### CPD/CPE Hours

The seminar allows for 6.5 CPD/CPE hours.

### Special Offer to Non-Members

Please call and discuss the \$100 seminar discount which is available to members of the NTAA for a low annual fee of only \$385. Membership includes a 12 month subscription to the monthly newsletter "Voice", three 10 minute tax calls to our Hotline Team plus discounts on NTAA products.

Register via website: <a href="http://ntaa.com.au">ntaa.com.au</a>	Register via email: <a href="mailto:ntaainfo@ntaa.com.au">ntaainfo@ntaa.com.au</a>
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If you have any other queries please call 1800 808 105

# NTAA's 2020 Tax & Property Online Seminar



**We remove the complexity around property transactions and provide clear, practical and tax-effective solutions for your clients.**

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Presented by Rod Wilson and Ben Kilkenny on behalf of the NTAA

# 2020 Tax & Property Seminar

We remove the complexity around property transactions and provide clear, practical and tax-effective solutions for your clients.

## NTAA GUIDE for Property Developers

### Identifying the best tax structures for property developers

- ❑ Is there a preferred or ideal structure for undertaking a property development?
- ❑ When is the use of multiple structures appropriate?
- ❑ **CHECKLIST** highlights the key issues to consider

### There are three different types of property developers - What are they?

- ❑ When will a transaction be on capital account and eligible for the CGT 50% discount?
- ❑ When does the subdivision of land amount to a business or a profit-making scheme?
- ❑ ATO increases its audit focus on how property developers characterise their activities

### KEY tax issues when holding land as trading stock

- ❑ Which costs must form part of 'stock on hand' and how are they apportioned to each lot?
- ❑ When are sale proceeds returned as assessable income?
- ❑ Can family members keep a unit without triggering any adverse tax consequences?

### Using Joint Ventures ('JV') to develop property

- ❑ What are the different types of JV arrangements?
- ❑ How are JV arrangements treated for tax purposes?
- ❑ **CHECKLIST** of issues to consider when entering into a JV

## The NEW 'Vacant Land' Rules

### These NEW rules can seriously impact the cash flow of taxpayers building and renovating property!

- ❑ What is meant by the term 'vacant land' for the purposes of these **NEW** rules?
- ❑ Under what circumstances will the costs of holding 'vacant land' now be denied?
- ❑ We highlight the specific dangers when building or renovating residential premises
- ❑ Will denied expenses be eligible for any other tax relief?

### Which properties are excluded from the NEW 'vacant land' rules?

- ❑ What impact will the **NEW** rules have on property developers and 'spec' builders?
- ❑ Primary producers WIN last minute reprieve but just how far does this exclusion extend?

## The ATO's Attack on Rental Properties

### NTAA GUIDE to the biggest ever attack on rental properties

- ❑ What key areas are the ATO vigorously targeting?
- ❑ Holiday homes now firmly in the ATO's sights
- ❑ When will expenses need to be apportioned and when will an apportionment be considered 'reasonable'?

### Interest expense - The deduction that attracts the greatest ATO attention!

- ❑ We identify the key mistakes and common traps property owners make when claiming interest
- ❑ How can you refinance a mixed-purpose loan to ensure all the interest is deductible?
- ❑ Linked/split loans - What's the current position?

### The 'Airbnb' evolution is about to get UGLY!

- ❑ Why property owners using online accommodation platforms should now be very nervous!
- ❑ ATO's **NEW** massive data-matching exercise is set to raise millions - What will attract the ATO's attention?

### Tax planning strategies for rental property owners

- ❑ How a simple salary packaging arrangement can expand the cash flow of rental property owners
- ❑ Find out how to legitimately get back the GST on residential rental property assets

## Tips and Traps with the Main Residence Exemption ('MRE')

### Find out how to correctly apply the MRE in common situations

- ❑ What factors determine whether a dwelling is your MR and can a taxpayer have more than one MR?
- ❑ How does using your MR to produce income affect your entitlement to a full MRE?
- ❑ Does renting a room in your home (e.g., on Airbnb) mean a full MRE can no longer be claimed?
- ❑ Will renting out your MR automatically trigger the operation of the 'market value' rule?

### Key tax issues for dwellings held by deceased estates

- ❑ When is an inherited dwelling eligible for a full MRE?
- ❑ **NEW** ATO concessions provide welcome relief for inherited dwellings sold more than 2 years after death
- ❑ How does the deceased's use of the dwelling affect an executor or beneficiary's ability to access the MRE?

## SMSFs and Property

### What are the KEY regulatory requirements for SMSFs acquiring, holding and selling property?

- ❑ NTAA **GUIDE** for SMSFs undertaking property transactions with members and their associates
- ❑ When can an SMSF acquire property from a member and is a formal valuation required?
- ❑ Can part of a property be acquired by a fund as an in-specie contribution from a member?

### SMSFs and Business Real Property ('BRP')

- ❑ When will a property or vacant land qualify as BRP?
- ❑ Hidden dangers for SMSFs that lease BRP to a related party - Which lease arrangements are problematic?
- ❑ Find out how to structure leasehold improvements to BRP to avoid a breach of the super rules

### Tips and traps with SMSF borrowing arrangements

- ❑ What are the key considerations when an SMSF borrows to acquire a property investment?
- ❑ Can SMSFs borrow to undertake a property development?
- ❑ What happens when the loan is fully repaid?
- ❑ What are the risks with borrowing from a related party?

### Using a unit trust where there are multiple buyers

- ❑ Different rules apply for related and unrelated unit trusts - Making the correct distinction is key!
- ❑ What restrictions are placed on unit trusts?
- ❑ Avoid the requirement to wind-up the whole arrangement and the associated costs

### Other important issues for SMSFs and property

- ❑ SMSFs that mainly invest in property now in the ATO's firing line
- ❑ Will acquiring a property always be in the member's best interests? What factors should be considered?
- ❑ Danger with the in-house asset rules where a fund acquires farmland containing a residence
- ❑ Risk for property owning funds entering pension phase

## Stamp Duty and Land Tax GUIDE for Common Property Transactions

*Our updated **GUIDE** provides a state-by-state overview of the key stamp duty and land tax issues for property transactions. The guide contains the updated rates, as well as many tips and traps for land holders.*

## Key GST Issues for Property

### The key concepts to understanding GST and property

- ☐ How to determine when residential premises are treated as 'new' or 'commercial' residential premises
- ☐ Which type of property transactions require the taxpayer to be registered for GST?
- ☐ Correctly attributing GST and Input Tax Credits ('ITCs')

### Avoiding costly mistakes with the Margin Scheme

- ☐ When will a formal valuation be required?
- ☐ Common traps when calculating the margin
- ☐ NTAA **GUIDE** explains when the sale of a property is eligible for the margin scheme

### Common GST issues with property transactions

- ☐ Why contract wording is key!
- ☐ Will leasing a property for 5 years avoid GST on sale?
- ☐ When is a property developer required to pay back the ITCs they have claimed?
- ☐ What if privately-held property is ventured into a subdivision or property development?
- ☐ What happens when commercial property passes to an executor or beneficiary of a deceased estate?
- ☐ Why property acquired under the going concern exemption can be dangerous for purchasers

## Other Key Property Issues

### The latest **GUIDE** to applying the CGT and GST withholding rules for property buyers

- ☐ When will a property buyer be required to withhold an amount at settlement?
- ☐ Buyers must plan early to avoid a potential disaster!
- ☐ What information are vendors obliged to provide?

### Key tax issues for landlords and lessees

- ☐ What are the tax consequences for lessees who incur expenses on leasehold improvements?
- ☐ When will lease surrender payments be deductible?
- ☐ Can lease payments be claimed after a business ceases?

### Maximising claims for the building write-off - Many claims are simply overlooked!

- ☐ What types of property are eligible for the write-off?
- ☐ Common claims overlooked by landlords and tenants
- ☐ What happens if part of the building is destroyed?
- ☐ What adjustments need to be made on sale?