

BONUS Day 1 Seminar Software Deduction FINDER

In a client meeting, you will have the **FINDER** on your computer screen walking you through every deduction available for their occupation.

This software:

- ◆ provides every deduction (we can think of) for every occupation; and
- ◆ prompts practitioners so that every claim is maximised and correct.

BONUS Day 2 Seminar Software Benchmark Minder

MINDER has been developed to compare figures in tax returns against industry benchmarks, so you can tell clients immediately whether they "PASS" or "FAIL". Basically, it:

- ◆ automatically calculates whether a client's performance is within the industry benchmarks;
- ◆ informs a client if they "FAIL" and it calculates estimated audit adjustments; and
- ◆ pre-populates precedent letters that can be handed or forwarded to clients.

Special offer to Non-Members

Please call and discuss the \$100 per day seminar discounts which are available to members of the NTAA for a low annual fee of only \$330, which includes a 12 month subscription to the monthly newsletter Voice, 3 FREE 10 minute telephone calls to our tax advisers plus discounts on any NTAA product.

CPD/CPE Hours

The seminar allows for 6.5 CPD/CPE hours.

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If you have any other queries please call 1800 808 105

2020 Tax Schools Online Seminar Cost and Registration

Please note: Day 1 and Day 2 are separate NTAA seminars

Cost: (incl. comprehensive notes and software, 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) per day**
- ◆ **\$519 Hardcopy notes and software (incl. GST) per day**

Please note: Day 1 and Day 2 are separate NTAA seminars

Non-Members of the NTAA

One delegate

- ◆ **\$599 PDF notes and software (incl. GST) per day**
- ◆ **\$619 Hardcopy notes and software (incl. GST) per day**

Please note: Day 1 and Day 2 are separate NTAA seminars

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

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TOTAL \$ _____

Note: Please photocopy where more than one delegate.

Prices include GST.

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Please retain a copy for tax purposes

Our cancellation policy for our Online or Live Streamed seminars can be found at ntaa.com.au/store-policy

NTAA's 2020 Tax Schools Online Seminar

Register for
Day 1 TODAY
Click here



Register for
Day 2 TODAY
Click here



Tax Schools Day 1 Seminar focuses on all the changes and developments (including ATO audit targets) that will affect individual clients and the preparation of the 2020 Individual return.

Tax Schools Day 2 Seminar provides a practical insight into all the key developments for business clients in 2020 and highlights year-end planning opportunities.



Day 1 Presented by James Deliyannis, Rebecca Morgan & Ben Kilkenny
Day 2 Presented by Andrew Gardiner, Rene Chan & Riley Jones
on behalf of the NTAA

Major Developments Affecting the 2020 'I' Return

ATO introduces NEW disclosures on the 'I' return

- ◆ NEW disclosure requirements on the 'I' return for rental properties, capital gains and other income
- ◆ NEW rules provide welcome relief for tax agents preparing the final 'I' return for deceased taxpayers
- ◆ NEW ATO real-time messaging system targets specific tax return labels – Dangers for work claims!

ATO finally releases its NEW and revised ruling on claiming travel expenses

- ◆ A practical **GUIDE** on making the right distinction between deductible and non-deductible travel
- ◆ NEW ATO 'rule of thumb' provides greater certainty on when a work location is a regular place of work
- ◆ When can an employee claim travel from home to a second workplace of the same employer?
- ◆ ATO **CASE STUDIES** illustrate when deductions can be claimed in common travel scenarios

Tribunal highlights major traps for car expense and home office claims on the 'I' return

- ◆ Find out why many car log books will fail the substantiation rules when closely scrutinised
- ◆ Why was the taxpayer's home office claim denied when they clearly used part of their home for work?

Government finalises NEW rules for claiming deductions in relation to vacant land

- ◆ When will deductions for interest, rates and land tax be denied for vacant land under the NEW rules?
- ◆ Can holding costs be claimed while a rental property is being built, repaired and/or renovated?
- ◆ NEW exclusions can now apply for primary producers and properties affected by natural disasters

NEW developments affecting claims on the 'I' return for home-based businesses

- ◆ NEW ATO guidelines for claiming property costs for a home-based business in a company or trust
- ◆ What are the dangers for home-based businesses that involve personal services income?
- ◆ **LANDMARK** Court decision highlights the dangers with claiming the small business CGT concessions

NEW ATO ruling for penalty interest on loans

- ◆ When is penalty interest deductible under the ATO's NEW guidelines?
- ◆ When can non-deductible penalty interest be added to the cost base of a property?

Other NEW Developments for Individuals in 2020

CGT main residence ('MR') exemption removed for non-residents from 30 June 2020

- ◆ Special rules preserve the MR exemption up until 30 June 2020 – Which dwellings qualify?
- ◆ Can a non-resident claim the 50% discount on a dwelling no longer eligible for the MR exemption?

Tribunal denies deductions for share losses despite a taxpayer's significant investment

- ◆ What were the key factors that resulted in the Tribunal denying a deduction for the taxpayer's share losses?
- ◆ NTAA practical **GUIDE** simplifies how to identify a share trader and a share investor

NEW rules provide welcome relief for employees who breach the \$25,000 contributions cap

- ◆ Employees who work for multiple employers set to benefit under the NEW rules – Find out exactly how!
- ◆ A step-by-step **GUIDE** to the documentation requirements under the NEW relief

NEW developments for taxpayers working overseas and for Working Holiday Makers ('WHMs')

- ◆ ATO releases NEW guidelines on establishing the residence status of individuals working overseas
- ◆ **RECENT** Court decision challenges the taxing rules for WHMs – Which WHMs will be most affected?

The ATO's 2020 Audit Hot Spots for Individuals

Major ATO and Tax Practitioners Board ('TPB') assault on work-related expenses ('WREs')

- ◆ Audit crackdown on car log books, and claims for rates, travel allowance expenses, etc.
- ◆ An NTAA practical **GUIDE** on how to deal with the most problematic WRE claims identified by the ATO

ATO increases its scrutiny of rental property claims following a 90% adjustment rate

- ◆ NEW NTAA rental property **CHECKLIST** mitigates the risk of making incorrect claims for clients

Ride-sourcing services (e.g., Uber) in the ATO's firing line under NEW data matching program

- ◆ A practical **GUIDE** on dealing with the key tax issues/obligations for ride-sourcing (e.g., Uber) drivers
- ◆ Common tips and traps with completing the key 'I' return labels for ride-sourcing (e.g., Uber) drivers

Tax-Effective Planning Strategies for Individuals

ATO confirms NEW salary packaging strategy for leased motor vehicles

- ◆ Find out how to salary package a car under an associate lease and generate substantial tax savings
- ◆ ATO confirms NEW tax windfall for car expenses paid by an associate under an associate car lease
- ◆ NTAA **CASE STUDY** shows how a family can save over \$20,000 under a fully maintained associate car lease

'Double-dipping' strategies to benefit your clients

- ◆ When can an employee claim deductions for car expenses reimbursed by an employer?
- ◆ Can an employee claim depreciation for a car where car expenses are reimbursed by an employer?
- ◆ The latest guide on how to claim depreciation for reimbursed rental property assets

Maximising super contributions under NEW rules without breaching any caps

- ◆ Planning with the NEW 'catch-up' concession – Make deductible contributions of up to \$50,000 in 2020
- ◆ Combining non-concessional contribution caps to contribute up to \$600,000 in the one year
- ◆ NEW ATO guidelines make the \$300,000 downsizer contribution concession even more attractive
- ◆ NEW rules improve super salary packaging opportunities for employees from 1 July 2020

NTAA's Natural Disaster Tax Supplement for Individuals and Businesses

We provide a comprehensive guide on dealing with the key tax issues for clients affected by a natural disaster, including:

Tax issues for individuals affected by a natural disaster

- ◆ When can deductions be claimed for donations and items purchased at fundraising auctions?
- ◆ A practical guide on how to deal with family homes and rental properties affected by a natural disaster
- ◆ Is CGT roll-over relief available for capital gains that arise from destroyed property and other assets?

2020 Tax Schools Day 2

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What's NEW for Business in 2020?

Dealing with changes to business returns in 2020

- ATO introduces **NEW** disclosure requirements for SMSFs that invest in real property
- NEW** reporting requirements for the cash economy measures introduced on 1 July 2019
- NEW** disclosure requirements introduced for deceased estates and testamentary trusts

RECENT decision provides PSI windfall for clients operating through recruitment agencies

- Court confirms a taxpayer operating through a recruitment agency passes the unrelated clients test
- What factors led to the taxpayer passing their test?

Recent decision highlights deemed dividend issue for repayment shortfalls

- Taxpayer hit with a tax bill after repayment shortfalls held to represent deemed dividends
- Recent case highlights the perils associated with taxpayers entering into multiple Division 7A loans

RECENT court decision confirms that land used to store business assets is not active for CGT purposes

- When will land used for storage purposes now qualify as an active asset for CGT purposes?
- Does this decision affect claiming the CGT concessions for homes used for business?

NEW ATO guidelines confirm super deduction concessions for payments made to clearing houses

- Payments made before 1 July into clearing houses may now be deductible in the current year
- What must be satisfied before a taxpayer can claim a super contribution made to a clearing house?

NEW rules set to impact estate planning involving children - From 1 July 2020

- NEW** rules set to heavily restrict tax-effective estate planning involving children
- How should clients with children now be advised?

NTAA's Natural Disaster Tax Supplement for Individuals and Businesses

We provide a comprehensive guide on dealing with the key tax issues for clients affected by a natural disaster, including:

Tax issues for businesses affected by a natural disaster

- When can the small business CGT concessions be claimed for business assets destroyed?
- Find out how to deal with insurance proceeds that are received in respect of trading stock and livestock
- Can interest expenses continue to be deductible for a property that was damaged or destroyed?

Other Developments for Business in the 2020 Income Year

RECENT decision spells trouble for clients operating in the IT industry

- Recent decision highlights the challenges with the PSI rules for IT consultants
- What does this decision mean for other IT consultants who work for multiple clients?
- When can taxpayers deriving PSI now claim deductions for super contributions for a spouse?

NEW rules set to heavily penalise SMSFs with related party transactions

- NEW** non-arm's length income rules can apply where related parties fail to charge for services provided to SMSFs
- Major dangers for accountants who provide free services to their SMSF
- NTAA **GUIDE** to the do's and don'ts associated with a related party providing services to their SMSF

NEW \$10,000 cash payment rules set to create headaches for small business

- What is considered to be a 'cash' payment under the **NEW** \$10,000 cash payment rules?
- Which cash payments are specifically exempted under the **NEW** rules?
- What are the penalties for businesses that breach the **NEW** \$10,000 cash limit?

NEW Ruling disallows deductions for wage costs of employees constructing business assets

- NEW** Ruling requires wage costs for employees who construct an asset to be capitalised
- How does this latest ATO Ruling affect taxpayers who run a property development business?

NEW ATO guidance on the company carry forward loss rules: There are winners and losers!

- When is a company now entitled to carry forward losses under the similar business test?
- LATEST** guidance creates major challenges for clients acquiring existing companies with losses

RECENT amendments extend the tax-free redundancy payment rules

- What is the commencement date of the **NEW** concessions?
- Which employees are now entitled to benefit from the **NEW** tax-free redundancy concessions?

Which Businesses are under the ATO's Audit Blowtorch in 2020?

ATO announces audit attack on the cash economy

- ATO announces expansion of lifestyle audits for taxpayers operating in cash-based industries
- Which cash-based industries are in the firing line as part of the ATO's 2020 audit program?

ATO confirms SBE depreciation traps where business assets are leased to operating entities

- ATO guidelines confirm SBE trap for taxpayers who lease business assets to their practice entity
- Professional practice clients such as doctors and lawyers set to lose \$'000s under the guidelines
- What steps can be taken to overcome the SBE depreciation trap for professional clients?

ATO confirms input tax credit shock for businesses lodging late BASs

- ATO audit activity uncovers GST law that allows input tax credits to be denied for late BASs
- What time limits apply for clients wanting to lodge a late BAS and claim input tax credits?

Major concerns exist with shareholders making Division 7A repayments via journal entry

- Fears exist with the validity of some Division 7A 'repayments' being made via journal entry
- What steps do shareholders need to follow to ensure that journalised repayments are valid?

Year-end Tax Planning for Small Business in 2020

Last chance to access the \$30,000 depreciation concessions for small business entities ('SBEs')

- Tips with maximising an SBE's access to the \$30,000 immediate write-off before 1 July 2020
- Recent guidelines confirm tax windfall for employers purchasing vehicles before 1 July 2020

Tax planning opportunities under the PSI rules

- Maximising deductions for clients governed by the PSI rules in 2020
- NTAA **GUIDE** to all the deductions and tax planning opportunities for PSI clients

Tips and traps associated with accruing directors' fees for the 2020 income year