

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)**

◆ **\$519 Hardcopy notes and software (incl. GST)**

Non-Members of the NTAA

One delegate

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

◆ **\$619 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 (approx.) per day seminar discounts which are available to members of the NTAA.

For a low annual fee of only \$330, membership includes a 12 month subscription to the monthly newsletter Voice, 3 FREE 10 minute telephone calls to our tax team plus discounts on most NTAA products.



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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

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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?