

NTAA's 2020 Tax Hot Spots II Seminar



Our **2020 Tax Hot Spots II Seminar** will update you on the most recent developments in tax with practical explanations and comprehensive notes.



Presented by Rod Wilson, Rebecca Morgan & Fatma Hashim on behalf of the NTAA

2020 Tax Hot Spots II Seminar Platforms

We are pleased to announce our 2020 Tax Hot Spots II Seminars will be provided on two platforms.

If you register for one platform, you automatically receive access to the other.

Online (pre-recorded) Video - available NOW

You can watch them as many times as you like over 270 days, pausing and replaying as often as you want

AND

Live Streamed Broadcast - 5 dates commencing 1 December

Our Live Streamed Tax Hot Spots II Seminars are as close to attending an NTAA face to face seminar as you can get!

Each day will be divided into 4 sessions and registrants will have access to all days and all sessions.

They will be held over 5 dates and you will be able to watch any session you wish, on any day you wish for the one registration.

Tax Hot Spots II Live Streamed Dates

Tuesday 1 December

Thursday 3 December

Monday 7 December

Wednesday 9 December

Friday 11 December

Plus Tuesday 8 December for

Session 1: 12pm to 1.30pm AEDT

If you have any other queries please call 1800 808 105

CPD/CPE Hours

Each day provides up to 6.5 CPD/CPE hours.

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.

Cost

Members of the NTAA

One delegate

- ◆ \$469 PDF notes and software (incl. GST) per day
- ◆ \$489 Hardcopy notes and software (incl. GST) per day

Additional attendee

- ◆ \$329 PDF notes and software (incl. GST) per day
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Pricing example Delegate 1 - \$469, Additional Delegates \$329

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

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Benefits of our Seminars

- Access to both our
 - Pre-recorded online video; **AND**
 - Live streamed broadcast
- Comprehensive notes;
- Software;
- Up to 6.5 CPD hours; PLUS
- a **FREE** call to our Tax Hotline

Other benefits include:

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Each day will be divided into 4 sessions and registrants will have access to all days and all sessions.

With our **Pre-recorded Online Videos**, you will have 270 days to watch this seminar, but the timer will not start until you commence the video. You can watch it where you want, when you want, as many times as you want.

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What's NEW

ATO announces repayment deferral concessions for Division 7A complying loans

- ❑ What is the ATO's **NEW** deferral concession?
- ❑ Which loan repayments are eligible for deferral?
- ❑ Are there any special conditions that must be satisfied before a shareholder qualifies for the payment deferral?
- ❑ We explain how to calculate the 'real' shortfall
- ❑ What are the consequences if a shareholder misses the repayment deadline?

NEW opportunities arise with the extension of the \$150,000 instant asset write-off ('IAWO')

- ❑ We explain all the relevant eligibility criteria and the important dates that apply
- ❑ Maximise the available planning opportunities:
 - Claim the IAWO without spending additional cash
 - Access the \$150,000 IAWO for assets acquired prior to March 2020
- ❑ **NEW** accelerated write-off for assets not eligible for the IAWO
- ❑ How to claim an IAWO where the cost of a vehicle exceeds the luxury car limit

The LATEST company tax rate reduction is now in force

- ❑ Which companies are affected?
- ❑ Current issues for dividend franking accounts
 - How are franking credits affected?
 - Is there anything that can be done about trapped franking credits?
 - What happens if COVID-related PAYGI refunds cause a franking account deficit?

Recent decision allows deduction for 'on-call' employee's home office expenses

- ❑ What factors made these fixed expenses deductible?
- ❑ How can an employee demonstrate they are not working at home for convenience?
- ❑ What does this decision mean for other 'on-call' workers?

Other New Developments

Deceased estates - Tax Agents access to deceased's information

- ❑ What information do you need to obtain to back up LPR appointment declarations?
- ❑ What happens if probate is yet to be granted to an LPR?
- ❑ Is the 'deceased estate data package' still relevant?

Increase in the Small Business Income Tax Offset ('SBITO')

- ❑ Ensure your multi-tiered entity reporting is maximising your SBITO entitlement
- ❑ Can a sole trader receiving JobKeeper payments benefit from the SBITO?

2020 Budget Update

NTAA's 2020 Budget Update

- ❑ Understand the Instant Asset Write-off extension and full expensing measures for depreciating assets
- ❑ **NEW** JobMaker Hiring Credit applicable for employers engaging eligible young jobseekers
- ❑ Temporary loss carry back rules introduced for eligible companies

Trust Update

Section 99A assessments upheld as trustee distributions held to be ineffective

- ❑ What clauses in the trust deed caused the trustee distribution resolution to be ineffective?
- ❑ Beneficiary disclaimers - do they work?

Major CGT tax trap for non-resident beneficiaries

- ❑ **RECENT** case confirms non-resident still taxable on capital gain derived from Non-Taxable Australian Property
- ❑ When can a capital gain be distributed by a trust tax-free to an overseas beneficiary?

ATO adjustments cause tax problems for beneficiaries

- ❑ Why did the 'mop-up' clause fail to make the residual beneficiary presently entitled?
- ❑ How to work out which beneficiaries pay extra tax where the ATO increased the trust's net (taxable) income

The COVID-19 Tax Fall-Out

The Cash Flow Boost ('CFB')

- ❑ How should the CFB be treated in the financial accounts?
- ❑ How the CFB creates potential CGT problems for companies and unit trusts
- ❑ ATO audits now targeting journalised wage payments and set-off arrangements

The JobKeeper Scheme

- ❑ In what income year are JobKeeper payments assessable?
- ❑ How should JobKeeper payments be treated in an employer's financial accounts?
- ❑ When will cost of advice on the JobKeeper Scheme and the Fair Work Act be deductible?

Key tax issues for creditors and debtors

- ❑ Assess whether a debt is bad and whether it's deductible
- ❑ Tax implications for debtors if a debt is written off or forgiven
- ❑ What concessions are available under the bankruptcy laws?

Rental properties and the main tax issue for landlords

- ❑ What happens to rental property deductions where no rental income is received?
- ❑ How are interest expenses treated for deferred loan repayments?
- ❑ How is a back payment of rent (or insurance received for loss of rent) treated?
- ❑ Issues for short-term rental accommodation such as holiday homes and apartments available on Airbnb

ATO adopts pragmatic approach to tax residency issues

- ❑ What happens where an individual is forced to stay in or out of Australia for an extended period?
- ❑ Can a company/trust alter its residency status where stranded directors/trustee hold video meetings?

ATO provides guidance on GST and FBT issues

- ❑ What transactions will cause GST adjustments to arise?
- ❑ Does FBT still apply if a benefit is never provided?
- ❑ **NEW** ATO guidance where a work car is parked at home

BONUS Seminar Software

All attendees will receive bonus 2020 software containing:

- ❑ Full suite of Div.7A and UPE precedent agreements
- ❑ Div.7A repayment calculator updated for 2020
- ❑ Updated NTAA engagement letters
- ❑ On-lend agreement
- ❑ Checklist providing a status update of the latest tax and superannuation proposals

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Register Online
TODAY - Click here

Directors' Issues

Directors now face stricter resignation rules

- ❑ When will a director's resignation be effective from?
- ❑ We explain the **NEW** ASIC notification rules and the exceptions

ATO can now target company directors for unpaid GST

- ❑ When can the ATO start issuing penalty notices to directors for a company's GST debts?
- ❑ Will directors be subject to the 'lockdown' penalties rules for unpaid GST?

Director Identification Numbers ('DIN') are coming

- ❑ **NEW** laws will require all directors and company officers to apply for a DIN
- ❑ What is the position for existing directors and company officers when the laws take effect?
- ❑ What penalties can be applied to company directors who fail to obtain a DIN?

TPB Update

TPB releases guidance on Whistleblower laws

- ❑ Is it mandatory for tax agents to report breaches of the tax laws?
- ❑ Is a tax agent required to disclose any concerns to the new agent of a former client?

TPB Update on the requirement to take reasonable care

- ❑ What are the Board's expectations when it comes to clients operating in the cash economy?
- ❑ What factors does the TPB look at when determining if a tax agent has taken reasonable care?



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(incl. comprehensive notes,
software and one **FREE** hotline call)

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

NTAA's Privacy Policy and Collection Notice sets out how we collect and deal with your personal information. You can access those documents at ntaa.com.au/privacy

Tax Hot Spots II Registration

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

NTAA Membership No. _____

Firm _____

Address _____

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Telephone No. () _____

Email Address _____

No. of seminar attendees _____

Delegate 1

Email address _____

PDF notes Hardcopy notes

Delegate 2

Email address _____

PDF notes Hardcopy notes

TOTAL \$ _____

Note: Please photocopy where more than two delegates.

Prices include GST.

A Non-Member registration includes 3 months full membership.

Send cheque or provide credit card details

Mastercard Visa Amex

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Please retain a copy for tax purposes

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