

2020 Tax Hot Spots Online Seminar Registration Form

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Cost and Registration Form

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.

Register via website: ntaa.com.au	Register via email: ntaainfo@ntaa.com.au
Register via phone: 1800 808 105 or via fax: 1300 306 351	Register via post: 29 Palmerston Cres Sth Melbourne VIC 3205

If you have any other queries please call 1800 808 105

NTAA's 2020 Tax Hot Spots Online Seminar



Topics covered include:

- REVISED** ATO ruling on claiming travel expenses
- Understanding the **NEW** Vacant Land rules
- Latest Attack on Work-Related Expense Claims

Register online at ntaa.com.au/seminars



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

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2020 Tax Hot Spots Seminar

What's NEW!!!

REVISED ATO ruling on claiming travel expenses

- ❑ What are the KEY factors that distinguish travel 'on work' from travel 'to work'?
- ❑ When does an 'alternative place of work' become a 'regular place of work'?
- ❑ **NEW** ATO 'Rule of thumb' will help give taxpayers more certainty
- ❑ What are the implications where an employee is required to stay overnight?

Understanding the NEW Vacant Land rules - Which clients will be affected?

- ❑ NTAA **GUIDE** on when properties will be considered 'vacant land' for the purposes of the new rules
- ❑ What are the traps when land held by one family entity is used in the business of another family entity?
- ❑ What if land becomes vacant due to a natural disaster?
- ❑ What special concessions exist for primary producers?

No Division 7A relieve for Tax Agent taxpayer

- ❑ Failing to keep proper loan account records turns out to be an expensive oversight
- ❑ Why were payments made to the shareholders treated as loans and not director's fees?
- ❑ How did a superannuation contribution end up giving rise to a deemed dividend?

NEW ATO ruling changes the landscape on the commercial debt forgiveness ('CDF') rules

- ❑ What type of debts are now exposed to the CDF rules?
- ❑ When will debt between related parties now qualify for the 'natural love and affection' exception?

Working holiday makers ('WHMs') win major tax relieve under recent decision

- ❑ Why has the tax residency status of WHMs now become so important?
- ❑ Will WHMs from all countries benefit from the recent decision of the Federal Court?
- ❑ How is the ATO administering the law in this area while it awaits the outcome of its appeal?

RECENT case highlights the Medicare levy ('ML') trap for employees receiving lump sum payments in arrears

- ❑ Why a 'catch-up' payment may expose an employee to ML that would not otherwise be payable
- ❑ Is there any tax relief for lump sum payments made to underpaid workers?

Other New Developments in 2020

Recent cases highlight the challenges with the PSI rules

- ◆ Taxpayer satisfies unrelated clients test despite obtaining all work via an agency
- ◆ Why did an IT expert's attempt to split income via his family trust fail?
- ◆ When can taxpayers deriving PSI claim deductions for super contributions and wages paid to a spouse?

Recent decisions provide insight into the capital v revenue distinction for claiming deductions

- ◆ Why was a taxpayer allowed a deduction for acquiring goodwill of other businesses?
- ◆ When does an expense form part of the profit-earning structure of a business?
- ◆ When will a capital expense form part of the cost base or be eligible for the 'blackhole' write-off?

Dealing with the NEW \$10,000 cash payment rules

- ◆ What constitutes 'cash' under the **NEW** rules?
- ◆ Can the **NEW** rules apply to 'gifts' of cash?
- ◆ What penalties apply for entities that breach the **NEW** \$10,000 cash limit?
- ◆ Under what circumstances will a payment of cash be exempted from the **NEW** rules?
- ◆ Will an expense paid in cash still be deductible?

Latest Attack on Work-Related Expense ('WRE') Claims

ATO and Tax Practitioners Board ('TPB') set to maintain the rage for 2020

- ◆ What is the ATO planning for Tax Time 2020?
- ◆ **NEW** ATO Ruling on when WREs will be deductible
- ◆ How thorough is a tax agent expected to be when validating a client's WRE claims?
- ◆ How far must an agent's questioning go to ensure they comply with the Code of Professional Conduct?

Recent case highlights why so many legitimate claims are being denied

- ◆ Why many vehicle log books will fall short when put under the 'tax microscope'
- ◆ How detailed are log book entries required to be?
- ◆ The importance of substantiating WREs MUST NOT be underestimated

CGT Update

ATO targets CGT roll-over tax scheme

- ❑ Which CGT roll-over allows assets to be transferred between trusts CGT-free?
- ❑ How can the capital gain on the sale of a CGT asset to an unrelated party end up being tax-free?
- ❑ What are the ATO concerns with this arrangement?

RECENT amendments remove the Main Residence Exemption ('MRE') for Aussie expats

- ❑ Will non-residents now be required to pro-rata the MRE?
- ❑ Are there any transitional provisions allowing a sale to be made tax-free?
- ❑ Can expats still rely on the '6-year temporary absence rule' if they rent out their former MR?
- ❑ Are there any planning opportunities that will help to maximise the MRE on the sale of the dwelling?
- ❑ How will the **NEW** rules affect beneficiaries of a deceased estate?

Foreign Income Tax Offsets ('FITO') and capital gains

- ❑ Recent case highlights the dangers when claiming a FITO for foreign tax paid on a capital gain
- ❑ **NEW** ATO ruling clarifies the calculation of a FITO

What's New for Trusts

Recent case highlights the importance of preparing timely trust resolutions

- ◆ Why is the trust resolution or distribution minute the key to maximising tax outcomes?
- ◆ What should the taxpayer have done differently to avoid the trustee being assessed at the top marginal rate?
- ◆ Should trust deeds have a default beneficiary clause?

NEW law clarifies the position with circular trust distributions

- ◆ Exactly which distributions are targeted?
- ◆ What are the consequences of making circular trust distributions?

NEW rules 'tighten up' tax benefits associated with testamentary trusts

- ◆ Under what circumstances will distributions to a minor still be taxed at adult marginal rates?
- ◆ Does using a testamentary trust still offer tax benefits?

Super Developments

The Superannuation Guarantee ('SG') Amnesty

- What benefits will be available to employers if they sign up for the Amnesty?
- During what period must contributions be made to qualify for concessional treatment?
- Under what circumstances will an employer cease to qualify for the Amnesty?

Taxpayer pays heavy price when dividends were held to be Non-Arm's Length Income ('NALI')

- Why investments in private and/or related entities pose higher risks under the NALI provisions
- What could the taxpayer have done differently to avoid this outcome?

Major SMSF dangers under revamped NALI provisions

- Can the NALI provisions be applied where the fund incurs non-arm's length expenditure or no expenditure at all?
- Why do these **NEW** rules pose particular dangers to accountants and tax agents that run their own SMSFs?
- NTAA **TABLE** summarises the issues to consider with the NALI changes

ATO issues guidelines for superannuation contributions made through a clearing house

- Why contributions made by an employer to a clearing house may not be deductible in the year of the payment
- ATO announces administrative concession for payments made to a clearing house

Employers brought to account for treating employees as independent contractors

- How important are the contractual arrangements between the parties?
- Why making the worker supply an ABN and invoice offers no safeguard whatsoever

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