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Trusts Online Seminar

**Our 2022 Trusts Seminar takes the
guesswork and complexity out of trusts.**

Presented by Rod Wilson & Riley Jones

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Structuring with Trusts in 2022

Administration issues with setting up and running a trust

- Issues to consider when choosing the right trust
- What are the advantages and disadvantages of the different types of trusts?

Getting the trust documentation right

- Essential clauses to be contained in a trust deed
- Ensuring documentation clearly shows there is a trust relationship
- When can beneficiaries get access to trust documents?

What are the key roles within a trust and who should act in these roles?

- Understand the various roles involved when a trust is created
- Which roles carry the most risk?

Handing over control of a discretionary trust to the next generation

- Understand what must be done to hand over control of a discretionary trust
- Can control of a discretionary trust be handed over in a Will?

Using a trust structure to include unrelated parties

- What type of structure is appropriate when unrelated parties carry on business together?

What can be done if the current structure is not working?

- When is it appropriate to amend the trust deed?
- Tax consequences of restructuring a trust

Trusts and Asset Protection

Structuring a trust to maximise asset protection

- How to structure a trust to maximise asset protection benefits
- New risks for individuals who act as directors of corporate trustees
- How do the Director ID requirements apply to directors of a corporate trustee?

When are trust assets at risk when a beneficiary goes bankrupt?

- Identify the bankruptcy issues that are specific to trusts
- When will the bankruptcy 'clawback' provisions apply to trust assets?

Does a trust provide asset protection in the event of a relationship breakdown?

- When are trust assets capable of being divided as part of a relationship breakdown?
- Understand when an interest in a trust is a 'financial resource' of a spouse
- Why did the Family Court order the trustee of a trust to transfer an asset to a spouse?

6.5 Hours CPD

Dealing with the ATO's Increased Focus on Common Trust Distributions - The S.100A Dilemma

What are reimbursement agreements and how are they taxed?

- ATO attacks trust distributions where benefits are provided to someone other than the beneficiary
- Latest ATO guidance highlights what arrangements will be considered 'high risk'
- Who pays tax when an arrangement is a reimbursement agreement?
- What types of arrangements can be excluded?

NTAA Guide to the Taxation of Trust Income

Key concepts to understanding the taxation of trust income

- Understanding 'trust income' and how it is calculated
- How to ensure trust distributions are correctly documented
- When is a beneficiary 'presently entitled' to trust income?
- Guide to streaming franked dividends and capital gains
- Can a beneficiary disclaim their trust entitlement?

How is trust income taxed?

- Who pays tax on a beneficiary's share of income?
- Calculating the amount included in the beneficiary's income
- Case study illustrates how a beneficiary is taxed on trust income
- What happens if a trust's tax return is amended?

Additional issues to consider when distributing to certain beneficiaries

- Identifying when distributions to minors are subject to penalty rates of tax
- Special rules that apply when distributions are made to non-residents
- Extra steps are necessary when a distribution is made to an exempt entity
- What tax rates apply when a trust distributes to a 'bucket company'?

Bonus Seminar Software

- Sample trust resolutions
- Division 7A precedent documents and on-lend agreement
- Practical checklists and guides for Trusts



Other Advanced Trust Taxation Issues

Division 7A and unpaid present entitlements

- Latest guidance on the Division 7A implications of 'bucket company' distributions
- When does an unpaid present entitlement become a 'loan' for Division 7A purposes?
- NEW** ATO ruling may lead to a rethink on how to draft income distribution resolutions
- Are sub-trust arrangements a viable option under the ATO's revised view?

Anti-avoidance rules stamp out 'circular' distributions from family trusts

- Penalty tax applies to certain 'circular' trust distributions
- Family trusts no longer escape anti-avoidance rule

Rules tightened for minors receiving distributions from testamentary trusts

- Integrity measures ensure testamentary trusts cannot be used to avoid tax
- When will the concessional rates of tax apply to distributions from a testamentary trust?

Applying the CGT small business concessions to the sale of units in a trust

- Additional requirements may deny the concessions on the sale of units in a unit trust
- Detailed case study illustrates how the concessions can apply when units are sold

NTAA Guide to Family Trust Elections and the Trust Loss Rules

When should a trust make a family trust election?

- Guide to the benefits of making a family trust election
- What are the drawbacks of making a family trust election?
- Should a trust ever make an interposed entity election?
- Using a family trust election to pass franking credits to beneficiaries

NTAA guide to navigating the trust loss rules

- Understand the tests to be satisfied before a trust can claim a tax loss
- Using a family trust election to satisfy the trust loss provisions

6.5 Hours CPD



NTAA's 2022 Trusts Online Seminar

Cost of 2022 Trusts Online Seminar

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CPD/CPE Hours

This seminar provides up to 6.5 CPD/CPE hours.

About the Presenters

Rod Wilson

Rod has a Bachelor of Business (Accounting) degree. He has over 25 years of experience in the field of tax, previously with the Australian Taxation Office. He has extensive practical knowledge in the areas of Income tax, FBT, CGT and GST.

Riley Jones

Riley is a Tax and Commercial Lawyer with a Bachelor of Commerce (majoring in Accounting) and a Bachelor of Laws (with Honours) and has worked in taxation and business law for 20 years.



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