

NTAA's 2021/22 Tax Hot Spots Seminar Online & Live Streamed



Our 2021/22 Tax Hot Spots Seminar will update you on the most recent developments in tax with practical explanations and comprehensive notes.

Presented by Rod Wilson and Rebecca Morgan



What's NEW

Maximise tax savings under the extended 'Loss-Carry Back' measures

- How to correctly identify the years where company tax losses can be carried-back
- Do prior year returns need to be amended?
- How does the dividend franking account affect the amount of losses a company can carry-back?
- Case study highlights when it may be better not to carry a loss back
- Important tips for completing all the **NEW** labels on the company tax return

NTAA Guide to Accelerated Depreciation and the Temporary Full Expensing ('TFE') Measures

- We'll take you through the strategies available to take full advantage of the TFE measures
- Understand the 'opt-out' rules and what role they play in a business' tax planning
- An NTAA step-by-step guide on how to complete **NEW** depreciation and TFE labels on the 2021 tax return
- How do the TFE measures interact with low value pools and software development pools?

Recent bankruptcy case highlights the risks associated with common asset protection strategies

- Court voids transfer of family home 16 years before the bankruptcy commenced
- What transactions caused the bankruptcy trustee to go after the bankrupt's family home?
- We examine the key 'takeaways' from this case

NEW ATO Ruling on the 'vacant land' provisions provides welcome relief for landlords

- What is the ATO's approach where a property is not available for rent while the landlord carries out repairs?
- Practical guidelines for determining whether a lessee is carrying on a business on the vacant land

Government changes improve the tax treatment of non-work related self-education expenses

- **NEW** FBT exemption significantly reduces the cost of reskilling and retraining employees
- Can the FBT exemption apply to benefits provided to related parties or family members?
- Recent Government amendment increases value of self-education deductions for individuals

Other New Developments

Government announces important revamp to the Employee Share Schemes ('ESS') measures

- How do the existing tax deferral rules work and how will the changes improve their operation?
- Recent case highlights major problem with employees holding shares under an ESS

ATO updates its 30-year old Ruling on royalties

- Why is it so important to know whether a business expense is classified as a royalty?
- Identifying when software licence fees will be royalties
- Why a company's tax rate may depend on whether any of its income is derived from royalties

NEW ATO ruling targets lease residual values

- Which finance leases are in the ATO's firing line?
- How is an acceptable residual value for a finance lease determined?
- Dangers when entering into consecutive leases

ATO targets Cryptocurrency

ATO has cryptocurrency transactions clearly in its sights

- We'll take you through the transactions that are causing the ATO the most concern
- How are cryptocurrencies treated for tax purposes?
- Can a cryptocurrency be a personal use asset?
- ATO highlights tax dangers for taxpayers using a cryptocurrency debit card

Latest Issues for Directors

The latest on the Director Identification Number regime

- Transitional rules introduced on when existing directors must apply for a Director Identification Number ('DIN')
- How will the DIN regime operate after the transitional application period finishes?

Directors and Superannuation Guarantee Charge ('SGC')

- Recent case sees former director fail to overturn company's SGC assessment

Director denied deduction for the costs of managing the company's tax affairs

- We explain when a director will be able to claim these types of expenses

6.5 Hours CPD

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CGT Update

NEW ATO ruling signals the dangers for companies claiming the small business CGT concessions

- CGT trap for companies that hold a passive investment property
- Can a rental property owned by a company ever be treated as an active asset for the CGT SBCs?
- What if the company carries on a business from a part of the property?

Recent case provides guidance on the CGT consequences for a partner when retiring from the partnership

- Calculating a capital gain (or loss) when a retiring partner is paid out
- Does it matter if the payment is made over several years?
- How does a shortfall in a partner's capital account affect the calculation of any capital gain?
- Understand how 'work-in-progress' amounts are taxed

NEW CGT exemption for 'granny flat' arrangements

- What is a 'granny flat' and a 'granny flat arrangement' for the purposes of the new exemption?
- The new 'granny flat' rules and the main residence exemption
- Varying or terminating granny flat arrangements
- Does a binding contract need to be entered into? - We'll take you through the documentation requirements

Trust Update

Recent Full Federal Court decision 'sets the law straight' on the treatment of capital gains in discretionary trusts

- Not all capital gains are treated the same way when they are derived by a trust
- Setting up the right trust when there are non-resident beneficiaries - key advice for clients
- Why is the outcome so much different where the capital gain is made in a fixed trust?

Discretionary trust holds firm in family law dispute

- Court holds discretionary trust assets did not form part of asset pool for settlement purposes
- We explain the key factors at play in this case

Discretionary trusts - how private are the financials?

- Court grants estranged family members access to the deed
- What does this mean for the 'secrecy' of family arrangements?

The Latest on Division 7A

The Major Division 7A rewrite - where is it at?

- The latest on the Government proposal to remodel the treatment of shareholder loans under Div.7A
- Have any legislative changes actually been made to date?

ATO announces deferral concession for 2021 Minimum Yearly Repayments ('MYRs) in the wake of COVID-19

- We explain which shareholders qualify for the deferral concession and how can they apply for it
- Does the 2021 deferral also mean the 2020 MYR can be deferred for an additional year?
- Can a bucket company qualify for the payment deferral?

Dealing with Sub-trust arrangements maturing in 2021

- **NEW** ATO concession allows bucket companies to avoid paying out sub-trusts that matured in 2021
- Find out exactly what action needs to be taken to avoid a deemed dividend

Division 7A guidance on bucket company entitlements

- Converting an entitlement to a sub-trust vs converting it to a Div.7A loan
- Dangers where the trust also holds shares in the company

TPB Update

TPB releases NEW Guidelines on supervisory arrangements

- What factors will the TPB rely on to determine if a tax agent has adequate supervisory arrangements in place?
- Considerations for 'remote' supervisory arrangements
- What are the potential consequences if an entity fails to have satisfactory supervisory arrangements in place?

NEW TPB Guidelines on protecting your clients' TFNs

- Tax agent obligations when using or disclosing TFNs
- Should a TFN ever be disclosed in an email communication?
- Guidelines set out recommended internal controls for protecting electronically held TFNs

TPB to 'ramp up' CPE requirements for tax agents

- How many hours of CPE will tax agents be required to do?
- **NEW** onerous requirements for unstructured activities

NEW TPB Practice Note on proof of identity requirements for client verification

- Practice Note sets out the TPB's minimum requirements for verifying a client's identity
- Will the minimum requirements only apply to new clients or will existing clients need to have their identities verified?

6.5 Hours CPD



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Cost of Seminar

Members

One delegate

- ◆ \$469 PDF notes and software (incl. GST)
- ◆ \$499 Hardcopy notes and software (incl. GST)

Additional Delegate

- ◆ \$329 PDF notes and software (incl. GST)
- ◆ \$359 Hardcopy notes and software (incl. GST)

Non-Members

One delegate

- ◆ \$569 PDF notes and software (incl. GST)
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Our Tax Hot Spots seminar can be watched as an online video or as a live streamed broadcast and you get access to both.

Online Video Available NOW

- Watch where you want, when you want, as many times as you want
- If you feel like you missed something important you can stop and replay it
- Free Hotline Call

Live Streamed Broadcast Commencing end of November 2021

- Held over 5 dates, you will be able to watch any session you wish, on any day you wish
- Each Live Streamed Broadcast will be divided into 4 sessions
- Registrants will have access to all days and all sessions
- Each session will have time dedicated to answer as many questions as possible

Live Streamed Dates

Monday 29 November (Session 1 only at 12 pm AEDT)

Wednesday 01 December

Tuesday 7 December

Friday 10 December

Monday 13 December

Thursday 16 December

Live Streamed Session Times:

Session 1: 9am to 10.30 am AEDT

Session 2: 11am to 12.30 pm AEDT

Session 3: 1.30pm to 3 pm AEDT

Session 4: 3.30pm to 4.45 pm AEDT

Each session is followed by a dedicated Q & A segment!

Each registrant also receives our comprehensive seminar notes that provide examples, case studies, precedent documents, practical checklists and useful tax tips. Bonus software is also included for every registrant.

NTAA's online seminars provide you with both practical training and CPD at an affordable cost. They are everything you expect from the NTAA.



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BONUS SEMINAR SOFTWARE

All registrants will receive bonus updated 2021/22 software containing:

- Full suite of Div.7A and UPE precedent agreements
- Div.7A repayment calculator updated for 2021
- Updated NTAA engagement letter
- On-lend agreement
- Checklist providing a status update of the latest tax and superannuation proposals

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NTAA's 2021/22 Tax Hot Spots Online Seminar 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. _____

Name _____
(Please print first name and last name)

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