



# NTAA's 2024 Tax Schools Day 1 Seminar



Register for our  
Online  
Seminar

Our 2024 Tax Schools Day 1 seminar simplifies all the key developments affecting individuals and the 2024 'I' Return.

Presented by James Deliyannis and Rebecca Morgan

## Major Changes Affecting the 2024 'I' Return

### NEW ATO guidelines on home office claims under the short-cut method

- ❑ When can an employee claim employer reimbursed home office expenses under the ATO's NEW guidelines?
- ❑ ATO confirms huge tax windfall for adult children who work from a parent's home
- ❑ Dangers for employees who incur work-related mobile phone costs and use the NEW short-cut method
- ❑ Can the NEW short-cut method be used when an individual works from a holiday home?

### ATO finalises its ruling on claiming holding costs for rental properties under the vacant land rules

- ❑ How does the NEW ruling affect holding cost deductions for a property being constructed or renovated?
- ❑ ATO provides major concession for claiming interest on borrowings used to build a rental property
- ❑ What is the ATO's approach to claiming holding costs on the purchase of an existing rental property?
- ❑ NEW ATO concession for claiming holding costs while a rental property is taken off the market for repairs

### ATO releases NEW guidelines for claiming the cost of charging an electric vehicle at home

- ❑ ATO provides NEW 'cents per km' charging rate for calculating the cost of charging an electric vehicle

### NEW Court ruling highlights the traps with claiming travel expenses for fly-in fly-out workers

- ❑ Which fly-in fly-out employees are at most risk of having their travel deductions denied under the NEW decision?
- ❑ Find out how fly-in fly-out employees can actually claim travel between their home and worksite
- ❑ A practical guide to the deductibility of meal and accommodation expenses for fly-in fly-out workers

### NEW ATO guidelines for claiming financial advice fees and dealing with compensation for incorrect advice

- ❑ When can an individual claim a deduction for financial advice fees under the NEW guidelines?
- ❑ What documentary evidence will the ATO expect to see to verify a deduction for financial advice fees?
- ❑ Find out how to correctly deal with compensation payments received for incorrect financial advice

### Major developments affecting an individual's tax residency status

- ❑ Tribunal signals residency traps for taxpayers working overseas who continue to have ties to Australia
- ❑ Government releases details of proposed changes that will overhaul the current tax residency rules
- ❑ How will the proposed changes affect the residency status of taxpayers leaving and coming to Australia?

## Other NEW Developments for Individuals

### Government introduces NEW 15% tax for individuals with super balances above \$3 million

- ❑ Find out how an individual's super balance is determined under the NEW \$3 million cap
- ❑ An NTAA step-by-step guide on how the 15% tax is calculated for an income year - What's in and out?
- ❑ Are unrealised gains on assets held in a fund going to be taxed under the NEW rules?
- ❑ How will the ATO collect the 15% tax from individuals and what NEW reporting obligations apply?

### Preparing clients for the Stage 3 tax cuts leading up to 1 July 2024

- ❑ NTAA checklist identifies legitimate deduction strategies to consider by 30 June 2024
- ❑ Maximising the use of the 5-year catch-up concession for concessional contributions by 30 June 2024

### NEW ruling provides tax windfall for super benefits transferred from overseas funds

- ❑ NEW ruling provides welcome tax relief for individuals who transfer overseas super to an Australian fund
- ❑ A step-by-step guide to determining how much of an overseas super transfer is taxed in Australia
- ❑ When can an individual elect to pay tax on an overseas super transfer through their Australian fund?

### Latest ATO guidelines for accessing super to make mortgage repayments

- ❑ Find out exactly when an individual can use their super to make mortgage repayments
- ❑ How does an eligible individual apply to access their super for mortgage repayment purposes?
- ❑ What options are available for financially distressed individuals to access their super entitlements?

Each session will have dedicated question time



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## Major Developments Affecting Self-education Claims

### ATO releases NEW ruling for claiming self-education expenses on the 'I' Return

- ❑ Identifying when a course of study opens up a new income-earning activity for an employee
- ❑ ATO clarifies when deductions can be claimed for specific subjects related to a non-deductible course
- ❑ How to determine when deductions can be claimed for course fees under HECS-HELP and FEE-HELP
- ❑ How to identify when deductions can be claimed for specialist courses and management courses

### ATO's latest guide on how to correctly deal with overnight work conferences, sabbaticals, etc.

- ❑ Find out how to determine when an overnight work conference, sabbatical, etc., is deductible
- ❑ The ATO's latest apportionment guidelines for overnight work conferences that involve private activities

### Tribunal highlights the dangers for teachers who incur course fees that enable them to teach new subjects

- ❑ What does the NEW decision mean for teachers who want to teach new subjects in their current role?

## ATO's 2024 Audit Danger Areas for Individuals

### Work-related expense claims for NDIS/health support workers, direct carers, etc., in the ATO's sights

- ❑ Find out when NDIS/health support workers and carers can claim travel, meals, leisure activities, etc.
- ❑ What are the ATO's latest guidelines for claiming gifts that are provided by a support worker to a client?

### Audit traps with cars under the depreciation rules

- ❑ What depreciation options are available for cars from 1 July 2023 under recent changes?
- ❑ Find out how to correctly make GST adjustments when calculating depreciation on a car
- ❑ How to correctly deal with a luxury car - What is the correct order for applying the cost limit and GST adjustment?
- ❑ An NTAA practical guide on depreciating a car used by a sole trader as part of an SBE pool
- ❑ Find out how to deal with the disposal of a motor vehicle that was originally written-off in full

### Short-term holiday rental arrangements (e.g., Airbnb and Stayz) in the ATO's firing line under NEW reporting rules

- ❑ An NTAA practical guide on how to correctly apportion deductions for holiday homes
- ❑ ATO signals huge traps when apportioning deductions for holiday homes used privately during peak periods

### Common audit traps with backyard developments

- ❑ The CGT dangers with subdividing the backyard and separately selling off the subdivided land
- ❑ Applying the CGT rules where a new dwelling is built in the backyard and the original dwelling is sold or rented

### Recent Tribunal decisions highlight the hidden traps with claims for personal super contributions

- ❑ Find out why it is crucial to lodge a personal contribution deduction notice with a fund on time
- ❑ Common audit traps with satisfying the deduction notice requirements for claiming personal contributions

## NEW TPB Developments for Tax Agents

### NEW TPB obligations now apply to tax agents when engaging employees and contractors

- ❑ Find out how employment agreements/other contracts need to be amended to comply with the NEW rules
- ❑ An NTAA guide on what tax agents need to implement in their practice to comply with the NEW obligations

### Other NEW TPB obligations impose greater accountability on tax agents

- ❑ NEW disclosure obligations for tax agents who become aware of inappropriate conduct by another tax agent
- ❑ Find out how to prepare for the NEW annual registration requirements for tax agents

**6.5 Hours of CPD each day Day 1 includes 0.5 hours of Ethics**



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# NTAA's 2024 Tax Schools Day 2 Seminar



Register for our  
Online  
Seminar

Our 2024 Tax Schools Day 2 seminar provides a practical look at the key developments for business clients in the 2024 year.

Presented by Andrew Gardiner and Ben Kilkenny

## What's NEW for Business in the 2024 Year?

### A detailed look at the changes to business tax returns for the 2024 income year

- ❑ NEW disclosure requirements proposed for bucket companies receiving distributions from trusts
- ❑ ATO introduces NEW audit label for businesses making claims under the Small Business Energy Incentive
- ❑ NTAA summary table of the changes for business returns in the 2024 income year

### NEW bonus deduction for expenditure on energy efficient assets

- ❑ Which business clients will be eligible for the NEW bonus deduction on energy efficient assets?
- ❑ Is the cost of purchasing or hire purchasing an FBT-exempt electric car eligible for the new bonus deduction?
- ❑ NTAA guide to the types of expenditure that is eligible and ineligible for the bonus deduction

### NEW Ruling uncovers depreciation nightmare for businesses purchasing computer equipment

- ❑ ATO confirms that computer 'packages' may create depreciation nightmare for small business clients
- ❑ How do the depreciation rules apply for businesses purchasing computers as part of a network?
- ❑ Expenditure incurred on mainframe operating systems also caught under these NEW guidelines

### NEW Ruling confirms that salaries may need to be depreciated for some businesses

- ❑ When will businesses be required to 'add back' salary costs in constructing or creating a depreciating asset?
- ❑ What happens where an employee has various roles that include creating or constructing an asset?
- ❑ NTAA checklist identifies the key costs that businesses can deduct and those that must be depreciated

### NEW Ruling reveals PAYG, FBT and SGC traps for clients engaging contractors/consultants

- ❑ New ATO Ruling confirms that many contractor/consultant arrangements may be employment
- ❑ What are the FBT, PAYG and super implications of an incorrect classification?
- ❑ What measures can clients take now to mitigate their employment exposure?

### Government extends the immediate write-off concession for certain small business clients

- ❑ Which small business clients will be eligible for the temporary immediate depreciation claim?
- ❑ What is required for a small business client to be eligible for the temporary depreciation claim?
- ❑ Traps and tips associated with businesses claiming the temporary depreciation deduction

## Which Businesses will be Targeted under the ATO's Audit Crackdown?

### What are the danger labels on business returns in the 2024 income year?

- ❑ ATO set to put depreciation claims for business taxpayers under the audit microscope
- ❑ Large deduction claims at the reconciliation label (e.g., Item 7) of business returns in the firing line
- ❑ NTAA summary table highlights the key expense labels being targeted by the ATO in the 2024 year

### Division 7A set to be put under the ATO's audit blowtorch in 2024

- ❑ Concerns with shareholders' minimum repayments after increases in the benchmark interest rate
- ❑ ATO reveals critical errors with companies making loans to interposed entities and Division 7A
- ❑ Compliance problems with companies providing shareholders with a 'line of credit'

### Recent decisions highlight the pitfalls of taxpayers operating in the cash economy

- ❑ Taxpayer unable to prove wealth was created by gambling winnings and not business activities
- ❑ AAT confirms big audit adjustments for cash economy taxpayers with deficient documentation
- ❑ Business taxpayer fails to prove that cash deposits were gifts and gets hit with big penalties

### Decision highlights input tax credit nightmare when lodging a late BAS

- ❑ AAT confirm little known GST provision can deny input tax credit claims for a late BAS
- ❑ When can the ATO deny an input tax credit claim with respect to a late BAS?
- ❑ Are there any avenues for a taxpayer to have their input tax credit entitlement reinstated?

6.5 Hours CPD



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## Advanced Tax Planning Strategies for Business Clients

### Key planning in preparation for the introduction of the NEW \$3m superannuation cap

- ❑ What can be done now when preparing clients for the NEW \$3m super cap?
- ❑ What options are available for clients with super balances above \$3m?
- ❑ New rules highlight the need for super equalisation strategies between spouses

### Maximise access to the SBE depreciation concessions and save

- ❑ Last chance for some business clients to take advantage of full depreciation deductions
- ❑ ATO confirms traps associated with clients purchasing depreciable assets before 30 June 2024
- ❑ Guide to the traps and tips associated with clients maximising depreciation claims in 2024

### Maximise cashless deductions for SBE taxpayers

- ❑ When can an SBE taxpayer claim 'cashless' deductions in the 2024 year?
- ❑ What are the common cashless deductions that are overlooked by business clients?
- ❑ NTAA checklist provides a detailed list of key year-end cashless deductions for SBE clients

### Combine key SBE planning strategies for business clients to achieve big savings in 2024

- ❑ Case study demonstrates how a taxpayer can maximise savings using year-end planning strategies
- ❑ NTAA checklist signposts all the important planning strategies for business clients

## A Comprehensive Guide to Tax Effective Trust Distributions

It is clear the ATO has set its sights on trusts.

We identify the key issues being targeted by the ATO and also explore critical tax planning opportunities.

It's everything you will need for trust clients in the 2024 income year.

### Fundamentals of making trust distributions from a family trust

- ❑ How is income defined within a trust and how does this affect making beneficiaries presently entitled?
- ❑ How do trustees demonstrate that they have given 'real and genuine' consideration to beneficiaries to prevent distributions being voided?
- ❑ Should trustees distribute fixed dollar amounts or percentages and are formulaic clauses effective?

### Tax effective distributions to individual beneficiaries of a family trust

- ❑ Critical guide to maximise the benefits of streaming trust income to achieve massive tax savings
- ❑ RECENT ATO guidance confirms big tax savings for distributions being made to certain minors
- ❑ Traps and tips associated with a family trust making distributions to non-resident beneficiaries

### Managing the new risks posed by trusts making distributions to a bucket company

- ❑ RECENT case creates major uncertainty associated with distributions by a family trust to a bucket company
- ❑ Do bucket companies still need Division 7A agreements for unpaid distributions from a family trust?
- ❑ A practical guide to handling the tax compliance requirements when distributing to a bucket company

### Navigating the ATO's attack on family trust distributions

- ❑ Latest developments on when the ATO will invalidate trust distributions under S.100A
- ❑ ATO issues amended audit guidelines on assessing the audit risk profile of family trusts
- ❑ NTAA guide to the do's and don'ts associated with making distributions from a family trust

### Distributions from foreign trusts under attack from a little known provision

- ❑ ATO confirms that many distributions of capital from a foreign trust may now be taxable
- ❑ When can this provision apply to distributions made by an Australian resident trust?
- ❑ RECENT guidance confirms problems with distributions from a foreign deceased estate

### Traps and tips with making distributions to sporting clubs, churches and charities

- ❑ What requirements must be satisfied to make a trust distribution to a tax-exempt entity (e.g., a charity)?
- ❑ ATO confirms tax hazards with distributions being made to sporting clubs and schools
- ❑ How do trusts satisfy the 'pay or notify' requirement when making trust distributions?

At each Live Streamed Seminar you will be able to send questions to the presenters and each session will have time dedicated to answer as many questions as possible.



# NTAA's 2024 Tax Schools Seminar Online Cost & Registration



## Members

### One delegate

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

### Additional Delegate

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

#### Group discount

If more than one delegate from the same practice attends under the one registration, a discount will apply to the second and subsequent delegates. The first delegate pays the full registration fee.

## Non-Members

### One delegate\*

- ◆ \$569 PDF notes and software (incl. GST) per day
- ◆ \$599 Hardcopy notes and software (incl. GST) per day

### Additional Delegate\*

- ◆ \$469 PDF notes and software (incl. GST) per day
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(Note\*): Registration includes 3 months full membership

## When you register for our 2024 Tax Schools Online Seminars you also get access to our Live Streamed presentations

### Live Streamed Broadcast

- 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

### Last Day 1 Live Streamed Date

25 July 2024 (Thursday) 9am to 4.30pm AEST

### Last Day 2 Live Streamed Date

26 July 2024 (Friday) 9am to 4.30pm AEST

### Online Video - Available NOW

- If you feel like you missed something important you can replay it
- Free Hotline Call

## 2024 Tax Schools Online Registration Form

Please retain this original document as your tax invoice. 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

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#### CPD Hours

This seminar  
provides up to  
6.5 CPD hours.

### Cancellation Policy for Online Seminar

If the registrant has not accessed the seminar or materials, a full refund/credit will be available.

There will be no refund/credit available 90 days after purchase.

*The NTAA reserves the right to cancel or reschedule courses, change speakers or revise content as necessary.*

#### Day 1 Presenters

##### James Deliyannis

James has over 30 years of dedicated tax experience and devotes countless hours to preparing practical and professional seminar notes and presentations.

##### Rebecca Morgan

Rebecca has over 20 years tax experience and has also worked for the ATO as a Manager of Aggressive Tax Planning and also managed a number of general audit projects.

#### Day 2 Presenters

##### Andrew Gardiner

He has over 30 years of dedicated tax experience and this allows him to give an extremely practical insight to tax issues.

##### Ben Kilkenny

Ben has over 20 years experience in tax. Ben is a Chartered Accountant with a Bachelor of Commerce and Masters of Applied Taxation.