

# Tax update series 2009

Cut your research time and sharpen up your tax advice

July – December 2009

**L2** Intermediate Level

Don't spend time wading through constant tax changes. These relevant and concise briefings will help you to build your tax knowledge, maximise opportunities from the changes and save valuable time so you can focus on delivering an even sharper service.

*'Excellent way to keep my tax knowledge up-to-date.'*

**L. Heffes CPA, VIC**



Register now to

- + Get a summary of the latest ATO rulings, determinations and bulletins
- + Expand your expertise on special feature topics with Kaplan's team of industry experts
- + Learn how to recognise planning opportunities from the changes

think+create

CPA  
AUSTRALIA



The tax industry is constantly changing with new rulings, legislation and amendments and keeping up with all of these changes can be a full-time job. Here's your chance to learn from industry experts. Using practical examples you'll enhance your understanding of the changes and be able to apply them in practice. You'll quickly sharpen your edge in tax advice!

With CPA Australia's tax updates, you can:

- Make the most of the opportunities that tax changes present
- Avoid common traps and pitfalls
- Become a leader in tax

## Learning outcomes

Maintain an up-to-date knowledge of the constantly changing world of income tax, CGT and GST as it is reflected in new legislation, rulings and case law.

- Gain an understanding of new tax legislation
- Find out about the latest ATO rulings, determinations and announcements
- Adopt a pro-active approach to your client's business
- Benefit from the in-depth analysis contained in the special feature topic

## Presented by Kaplan

Kaplan's team of expert trainers collate and present the latest tax changes in these highly informative workshop sessions.

## Take away reference material

Comprehensive notes will be provided in respect of each topic. The notes will include:

- Legislative changes and interpretation of the new laws
- Reference to current ATO rulings and announcements
- Illustrations and examples
- Tips and traps

*'This presenter made tax seem interesting – not easy to pull off, so I was impressed!'*

**L. Thijssen CPA, VIC**

## Quarterly tax updates

Find out about the latest changes in taxation in just four hours each quarter. These concise briefings will provide you with the information you need to add value to your client's tax position and every session includes a special feature topic.

### Special feature topics\*

#### Topic 3

##### CGT events, exemptions and rollovers

- Breadth of the definition of 'asset' for CGT purposes
- Deeming provisions – CGT event K6 and Division 149
- CGT events and trust beneficiaries – events E5, E6 & E7
- The application of event B1 to everyday transactions
- Main residence exemption – how it can be extended or reduced in its application
- Marriage breakdown rollover – the need for a planned approach
- Division 152 rollover – interaction with CGT events J2, J5 & J6

#### Topic 4

##### Professional services & other personal service providers

- Use of operating entities and the PSI rules
- The treatment of work in progress
- Entry and exit of partnerships and trusts which are carrying on business
- Implications where the business assets are owned in a separate entity to the operating business
- Service entities – what are the Commissioner's current views regarding the use of service entities and the level of profit generated in those entities?
- Is a husband and wife partnership operating a 'one-man plumbing business' acceptable for taxation purposes?

*\*Special feature topics subject to change*

CITY	HRS	TIME	VENUE
Adelaide	4	8.30am – 12.30pm	CPA Centre 280 Pulteney St Adelaide
Canberra	4	7.30am – 11.30am	CPA Australia Building Lvl 8, 161 London Cct Canberra
Perth	4	1.00pm – 5.00pm	Holiday Inn 778 – 788 Hay St Perth

## Monthly tax updates

In just two hours a month, these updates will provide you with all the vital information regarding changes to legislation, rulings issued by the Commissioner and decisions handed down by courts and tribunals.

Each session also includes a special feature topic, which provides you with an in-depth analysis of the key area. With each special topic you can expand your tax knowledge and provide even better tax guidance to your clients or business.

### Special feature topics\*

#### Topic 7

##### Professional services & other personal service providers

- Use of operating entities and the PSI rules
- The treatment of work in progress
- Entry and exit of partnerships and trusts which are carrying on business
- Implications where the business assets are owned in a separate entity to the operating business
- Service entities – what are the Commissioner's current views regarding the use of service entities and the level of profit generated in those entities?
- Is a husband and wife partnership operating a 'one-man plumbing business' acceptable for taxation purposes?

#### Topic 8

##### Loans

- The implications of loans to and from companies and trusts
- Capital protected loan products including non-recourse arrangements entered into by superannuation funds
- Loan documentation including for the purposes of Division 7A
- The requirements in Division 974 to be considered 'debt'
- Application of the commercial debt forgiveness provisions
- Loan vs beneficiary unpaid present entitlement – the ramifications

#### Topic 9

##### Effective transfer of assets to the next generation

- Transfer of assets during lifetime or upon death?
- Is there an ownership interest to transfer – companies vs fixed trusts vs discretionary trusts?
- Are there rollover provisions which may be applicable?
- Buy/sell arrangements in relation to business assets
- Gifting arrangements including consideration of the market value substitution rule and the retirement exemption in Division 152
- The use of testamentary trusts
- Trust cloning and splitting to facilitate the transfer of assets to a number of different family members
- Basic stamp duty considerations

#### Topic 10

##### Special deduction

- Losses from isolated transactions on revenue account
- Deductions pursuant to s 40-880 (black hole expenditure)
- Deductions for expenditure on research and development activities
- Deductibility of expenditure incurred after the cessation of a business or of an income earning activity
- Deductions for capital works expenditure
- Deductions for work in progress payments
- Investing in managed investment schemes
- Payments in consequence of retirement – the interaction between s 8-1, s 25-50 and s 109
- Deductions available to employees in particular industries

#### Topic 11

##### Anti-Avoidance Provisions

- What is required for Part IVA to have application?
- The application of Part IVA to the diversion of personal services income
- Income splitting generally
- The application of s 45B to capital distributions
- Which anti-avoidance provisions might apply to trust distributions?
- Dividend streaming arrangements
- Amended assessments and penalties

*\*Special feature topics subject to change*



CITY	HRS	TIME	VENUE
Brisbane <i>Topics 1 – 4</i>	2	3.00pm – 5.00pm	CPA Australia Level 29, AMP Place 10 Eagle St, Brisbane
Bundoora <i>All topics</i>	2	5.30pm – 7.30pm	John Scott Meeting House, LaTrobe University, Bundoora
Melbourne <i>All topics</i>	2	5.30pm – 7.30pm	Leo Cussen Institute Level 1, 360 Little Bourke St, Melbourne
Moorabbin <i>All topics</i>	2	5.30pm – 7.30pm	Hemisphere Conference Centre, 488 South Rd Moorabbin
Sydney <i>All topics</i>	2	3.00pm – 5.00pm	CPA Centre, Level 3 111 Harrington St Sydney

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### 2 Select your fee and package

All prices include GST

Quarterly tax updates	1 Topic	Monthly tax updates	1 Topic	3 Topics
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### 3 Select your topic

Dress code is smart casual

Closing date for registration is two working days prior to the advertised date of the workshop. Venues and dates may vary from those published. A confirmation letter will be sent to you upon registering. If confirmation letter is not received within five working days, please call 1300 857 705. Entrance to the activity will be by confirmation letter only.

Quarterly tax updates										
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Monthly tax updates										
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