

KEY MESSAGES

TAXATION CENTRE OF EXCELLENCE

6 FEBRUARY 2020 MEETING

- At the first meeting for 2020, we welcomed seven new members to the CPA Australia Taxation Centre of Excellence.
- Policy & Advocacy Executive General Manager, Gary Pflugrath, and External Affairs General Manager, Paul Drum, provided an overview of CPA Australia's policy, advocacy and media strategies, and the role of the Centres of Excellence in CPA Australia's strategy.
- The members discussed protocols and processes to enable the Centre of Excellence to function effectively, including the involvement of CPA Australia members, specialist tax experts and talented professionals.
- The 2020 Work Program was established with a focus on open consultation items published by government and agencies including Treasury, Board of Tax, Inspector General of Taxation and the ATO.
- Further discussion on thought leadership pieces will be held at the May 2020 quarterly meeting.
- The following specific issues were determined to be of immediate interest to CPA Australia and the Centre of Excellence members.

International:	Corporate residency, hybrid rules, CGT main residence exemption removed for non-residents, OECD/BEPS
Private:	Section 100A, Division 7A, Reportable Tax Position Schedule
Individuals:	Vacant land deductions
Employment taxes:	FBT and car parking
Tax practitioners:	MyGovD and RAM implementation, Commissioner's Remedial Power for deceased taxpayers
Other:	Research and development tax incentive, capitalised labour costs, disclosure of business tax debts, Board of Tax Review of CGT rollovers, Budget 2020-21