

# 2024 Online Program

## Special Topic calendar

### The program

Our monthly Special Topic presentations are practical yet detailed analyses of specific areas of tax law or practice.

We carefully select these each year based on current happenings in the industry and government. Each session is supplemented by a comprehensive technical paper and relevant case studies for maximum understanding.

The Special Topics can be purchased adhoc, or as a series. Clients who register for the entire series will receive 25% off the full price.

#### Our 2024 calendar of Special Topics:

Month	Topic
<b>February</b>	<b>The tax professional &amp; ethical obligations</b>  With verifiable ethics training a requirement of some professional associations, this topic examines what it means to be a professional and the source of the ethical standards, specifically looking at: <ul style="list-style-type: none"><li>• when an accountant risks compromising the duty of acting honestly and with integrity</li><li>• why a tax agent's failing to attend to their own taxation affairs is viewed as a breach of professional conduct</li><li>• how a tax agent who has always acted for a couple can manage a conflict of interest when dealing with the taxation affairs of one of them after the couple divorces</li><li>• why an accountant cannot act as an auditor of their own SMSF</li></ul>
<b>March</b>	<b>Grouping for aggregated turnover purposes</b>  A practical, case study-based examination of the applicable concepts and grouping rules for working out aggregated turnover which is relevant to a number of tax concessions, including: <ul style="list-style-type: none"><li>• the R&amp;D tax incentive</li><li>• small business concessions</li><li>• primary producer concessions</li></ul>

## The 2024 Online Special Topic series, continued

Month	Topic
April	<p><b>Intangible assets &amp; their tax treatment</b></p> <p>Intangible assets – i.e. assets which are not physical assets or a financial asset – can, and do, drive business value. They are easily transferred and hence lend themselves to tax reduction schemes that are attracting the attention of tax authorities internationally. This session examines:</p> <ul style="list-style-type: none"><li>• the definitions of an intangible asset<ul style="list-style-type: none"><li>◦ e.g. patents, goodwill, trademarks, in-house software, know-how, trade secrets</li></ul></li><li>• Intangible assets that are depreciating assets</li><li>• Intangible assets as active assets for Div 152 purposes</li><li>• creating and commercialising intellectual property – income tax and CGT implications</li><li>• the Commissioner's concerns with, and compliance approach to international arrangements regarding intangible assets.</li></ul>
May	<p><b>Employee/independent contractor distinction, clarified</b></p> <p>A case study approach exploring the practical consequences of recent Court decisions clarifying the distinction between an employee and independent contractor. In this session, we'll consider:</p> <ul style="list-style-type: none"><li>• what's changed and what it means for many employees who are not on long term contracts</li><li>• when a worker is an employee under the common law meaning of the term, but is deemed to be an employee</li><li>• the ATO's compliance approach to classifying workers as employees or independent contractors</li><li>• the employer's risk misclassifying the worker under the Superannuation Guarantee (administration) Act 1992</li></ul>
June	<p><b>Trust streaming revisited</b></p> <p>A case study illustrating how the proportionate approach under s. 97(1)(a) of the ITAA 1936 operates:</p> <ul style="list-style-type: none"><li>• on the wording of the trustee resolution making a beneficiary presently entitled to trust income</li><li>• when the ATO increases the net income of a trust.</li><li>• when the trustee resolution allocates specific types of income to particular beneficiaries.</li></ul>

## The 2024 Online Special Topic series, continued

### Month

### Topic

#### July

#### Rental properties

The ATO's six data matching programs will provide the Commissioner with information about rental properties that is expected to lead to collection of extra tax to fill the \$1.3 billion rental tax gap.

In this session, we'll cover the key contributors to the rental tax gap, such as incorrect reporting of income and expenses, including interest expenses, insurance premiums, claim payouts, repairs costs and capital works deductions. We'll also review:

- the tax implications of refinancing, offset accounts and redraw facilities
- deductibility of holding costs
- vacant land rules
- capital works v capital allowances v repairs deductions
- second hand assets — depreciation and how rules interact with CGT on sale
- when a property is available for rent and its relevance
- travel expenses

#### August

#### Application of Part IVA in the SME space

Part IVA, as amended in 2013 to remedy weaknesses that had been revealed by a number of significant Court decisions, now requires the Part IVA analysis to start with the question of whether a person participated in a scheme for the sole or dominant purpose of enabling the taxpayer to obtain a tax benefit.

An inquiry focussing on whether there were 'other ways (e.g. more convenient, or commercial, or frugal ways) in which the taxpayer might have achieved the substance and effect that it achieved from, or in connection with the scheme' may make it easier for the Commissioner to identify a tax benefit, especially in the SME market.

This session examines the changes to Part IVA and considers how the changes have affected the operation of Part IVA and its application to SMEs.

#### September

#### Employee benefits — the income and GST consequences

A case study based approach to practically explore the income tax and GST consequences of an employer providing benefits to an employee.

## The 2024 Online Special Topic series, continued

Month	Topic
<b>October</b>	<b>Employee share schemes for SMEs</b> <p>Employee share schemes have become more attractive for unlisted bodies after recent changes to the Corporations Law, reducing the associated red tape. This session will consider:</p> <ul style="list-style-type: none"><li>• the benefits of an ESS</li><li>• the regulatory framework for unlisted companies</li><li>• the tax treatment of ESS:<ul style="list-style-type: none"><li>◦ non-concessional</li><li>◦ concessional</li></ul></li></ul>
<b>November</b>	<b>Estate planning: Planning for a better tax outcome</b> <p>Asset protection (and tax) is foremost when considering strategies for accumulating and holding assets. Planning for how those assets are to be transferred to the next generation requires consideration, not only of likely tax consequences, but also of strategies to guard against disputes. This session will cover the tax implications of various estate planning strategies for dealing with:</p> <ul style="list-style-type: none"><li>• the family home / holiday house</li><li>• superannuation interests</li><li>• loans to family members</li><li>• bequests of valuable assets</li><li>• control of the family business</li></ul>
<b>December</b>	<b>Catching up with residency rules</b> <p>Proposals to change the tax residency rules have been under consideration for several years even as the Courts have clarified the application of our existing rules. In this session, we examine:</p> <ul style="list-style-type: none"><li>• the current residency rules for individuals and entities</li><li>• the proposed changes to the residency rules for individuals and entities</li><li>• how Australia's double tax agreements (DTAs) interact with the residency rules in the Tax Act</li></ul>

**Interested in tailoring your own program for your staff?  
Give our BDM Mark Hua a call at 0413 955 686.**