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PRIVATE AND CONFIDENTIAL

August 2009

We are pleased to supply you with the August 2009 edition of **MGA's Client Alert**, which contains information on a number of important developments in taxation including:

- **Proposed Tax Law Amendments**

A Bill has been introduced into Parliament seeking to increase the research and development expenditure cap and to make minor technical corrections to tax legislation.

- **Tax Law Amendments**

An Act has been passed to temporarily reduce the superannuation government co-contribution and to reduce the superannuation concessional contributions cap.

- **Deemed Dividends**

The AAT has held that a taxpayer was liable to the deemed dividends provisions for monies owed to a private company which were deposited into her bank account.

- **GST and Credit Card Surcharge Fees**

The GST treatment of credit card surcharge fees charged by merchants is dependent on the GST characterisation of the underlying supply.

- **Superannuation Guarantee Charge**

A partnership was found to be liable for superannuation guarantee for an independent contractor operating within its business.

- **Superannuation Guarantee Regulations**

Employers are not required to provide superannuation guarantee payments for paid parental leave and ancillary leave payments.

- **Superannuation-related Taxpayer Alert**

A Taxpayer Alert has been issued warning SMSF trustees about an arrangement which may breach the superannuation laws.

- **Share Transaction Data Matching Program**

The Tax Office will be conducting a data matching project to ensure compliance with tax law.

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- **Various Rates and Thresholds**

New rates and thresholds have been provided relating to superannuation, income tax and general interest charge.

Please contact us if you wish to discuss how the points raised in **MGA's Client Alert** specifically affect you.

Yours sincerely

MARTIN GOODRICH & ASSOCIATES PTY LTD



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