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PRIVATE AND CONFIDENTIAL

December 2009/January 2010

We are pleased to supply you with the December 2009/January 2010 edition of **MGA's Client Alert**, which contains information on a number of important developments in taxation including:

- **Proposed Amendments to Tax Laws**

The Government has introduced a Bill proposing amendments to tax laws, including changes to the taxation of employee share schemes and the non-commercial losses rules.

- **Collapsed Managed Investment Schemes and Tax Consequences**

The Commissioner has given his preliminary views on the tax consequences for investors with interests in collapsed managed investment schemes.

- **GST Consequences and Partner Taking Goods For Private Use**

The Tax Office has released a determination in which it states the GST consequences of a partner taking goods held by the partnership for private or domestic use.

- **Small Business Benchmarks**

The Tax Office has released a range of new benchmarks to assist small business owners in assessing their business performance.

- **Superannuation Clearing House**

The Government has announced a superannuation clearing house service will be available for small businesses from July 2010.

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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