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PRIVATE AND CONFIDENTIAL

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

- **Tax Law Amendments**

A Bill to set the PAYG instalment rate for 2009/10 and to allow taxpayers who voluntarily registered for GST to report their PAYG instalments annually.

- **Small Business and General Business Tax Break**

Changes to the one-off bonus deduction available to business that purchase eligible assets

- **2009 Federal Budget Follow-up**

A Bill introducing three measures announced in the 2009/10 Federal Budget, including the proposed reduction to the superannuation concessional contributions cap.

- **Medicare Levy Thresholds 2008/09**

Proposed increases to the Medicare levy and Medicare levy surcharge low-income thresholds for 2008/09.

- **Superannuation Guarantee Ruling**

A ruling setting out the Commissioner's view on the treatment of payments, such as overtime payments and Christmas bonuses, made to employees for the purposes of superannuation guarantee.

- **Taxpayer Alerts**

Five alerts issued by the Tax Office warning taxpayers of arrangements under review, including treatment of losses from the disposal of shares.

- **Deductibility of Self-education Expenses**

The Tax Office's treatment of the deductibility of self-education expenses against Commonwealth educational payments.

- **WorkCover Data Matching Project**

A data matching project that the Tax Office will be conducting to ensure compliance with the tax law by businesses.

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

Yours sincerely

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