



MARTIN GOODRICH  
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## PRIVATE AND CONFIDENTIAL

November 2009

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

- **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.

- **Advance to Partnership not a Loan**

The AAT has affirmed that an advance of money to a partnership was a capital investment and not a loan.

- **Trading Stock and Trade Incentives**

A ruling has been issued clarifying the tax treatment for buyers and sellers of trading stock where a trade incentive is provided to a buyer.

- **SMSF Non-compliance Notice Upheld**

An SMSF has been found not to be a complying superannuation fund because it did not satisfy the definition of an Australian superannuation fund.

- **Proposed Tax Law Amendments**

The Government has introduced a Bill seeking to amend various provisions of the income tax legislation.

- **Contributions Caps and Reserves**

The Commissioner has given his preliminary views on the use of contribution reserves within an SMSF and the excess contributions tax.

- **Mail-out to Super Fund Members**

The Tax Office has commenced sending letters to individuals who are at risk of exceeding the superannuation contributions cap.

- **GIC and SIC Rates Released**

Interest rates have been released for the second quarter of the 2009/10 income year.

- **Donations to Typhoon in Taiwan**

Taxpayers may be able to claim a deduction for any donations made to victims of the typhoon that hit Taiwan in August 2009.

**Martin Goodrich & Associates Pty Ltd**

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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**

A handwritten signature in black ink, appearing to read 'M. Goodrich', enclosed within a large, hand-drawn circle.

**MARTIN A GOODRICH**  
Director

A handwritten signature in black ink, appearing to read 'T. Newman'.

**TONY NEWMAN**  
Director