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## PRIVATE AND CONFIDENTIAL

October 2009

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

- **Tax Office Compliance Program 2009/10**

The Tax Office has released its compliance program for 2009/10.

- **New Advice Program for SMSFs**

Self-managed superannuation funds can seek non-binding advice on the operation of the superannuation laws under a new program introduced by the Tax Office.

- **SMSFs and Disposal of Shares**

The Tax Office has given its view on whether a complying superannuation fund can claim a revenue loss on the disposal of shares.

- **Victory for Sham Victim**

The AAT has held that a taxpayer, who was a victim of a sham, was entitled to deduct interest and bank charges incurred on loans.

- **Director Liable to Indemnify Commissioner**

The NSW Supreme Court has ordered a director of an insolvent company to indemnify the Commissioner for amounts the company recovered from the Commissioner.

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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