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<http://bantacs.com.au/aboutus/>

The news this month is that finally, the 2024-2025 immediate write off for plant and equipment costing \$20,000 or less, has made its way through parliament. Warning it must be installed ready for use before 30th June, 2025. While the current government has flagged that this will also be available in the 2025-2026 financial year that has not yet been legislated and we have an election coming up. So if you can make the most of this year's write off providing of course you are making enough profit to take full advantage.

As you collect together your receipts for your 2025 tax return you might consider a new years resolution of keeping your receipts electronically, take a photo with your phone. Consider the ATO's app <https://www.ato.gov.au/online-services/online-services-for-individuals-and-sole-traders/ato-app/mydeductions#ato-UsingmyDeductionsattaxtime>

A Win for Employee Truck Driver



Interesting AAT case on claiming the reasonable travel allowance and the substantiation required. Important reading as the AAT member detailed what they expected taxpayers to do to show the allowance had been expended. A sample period is required so make sure you get onto this before 30th June.

<https://www.bantacs.com.au/Jblog/a-win-for-employee-truck-driver/>

Death Tax



Technically we do not have a death tax in Australia but there are plenty of traps that can be avoided with the right advice. <https://www.bantacs.com.au/Jblog/death-tax/>

Webinar



Julia has been on the property couch this month <https://thepropertycouch.com.au/ep542-overlooked-cgt-time-tenancy-julia-hartman/>

Got A Tax Question? – Askbantacs <https://taxquestions.com.au/>

Thanks to the very generous Asksbantacser who allowed their question and answer to be published.

<https://taxquestions.com.au/tr-2000-2-explains-how-to-apportion-deposits-and-interest-on-mixed-purpose-loans/>

Here is a link to a calculator that will help you apportion the interest in a mixed purpose loan <https://www.bantacs.com.au/shop-2/apportionment-calculator/>

Disclaimer: Please note that by the time you read this information it may be out of date. The information is presented in summary form and intended only to draw your attention to issues you should further discuss with your accountant. Please do not act on this information without further consultation. We disclaim any responsibility for actions taken on the above without further advice as to your particular circumstances.

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