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## FIND OUT MORE

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

Welcome to another edition of **Newsflash**. This is not as frequent as we would like; the demands of this tax season are unprecedented, thanks to the Scom tax offset.

If you haven't got your tax return information into us yet, thank you! But seriously though, we need to make sure you are on our lodgement program so your return can be lodged after 31 October 2019. The first blog link on the second page of this newsflash will explain this in detail.

### Understanding Your Superannuation Statement

We are putting together a series of webinars to help you better understand your superannuation statement. The whole series will eventually be available on <https://www.bantacs.com.au/media-library/webinars/superannuation> but if you join us each Tuesday night at 6pm Qld time, you may improve your financial future.

To register for the seminars or go on the mailing list to receive a notice of the seminars go to: <http://bit.ly/2MXQM7j>

The remaining topics in the series are:

Tues 05 Nov 19: Wk #4 – Super Performance – Is It? **Book now!**  
Tues 12 Nov 19: Wk #5 – If the Worst Happen – Insurance & Super  
Tues 19 Nov 19: Wk #6 – The Tax Axe – Into & Out of Sup  
Tues 26 Nov 19: Wk #7 – Estate Planning & Super & Review

### Case Law Update Temporary Residents:

Even if you are here on a temporary resident visa, whether or not you are considered to be a resident of Australia for **tax** purposes makes a huge difference to your tax bracket on your Australian income. If you are a Temporary Resident for tax purposes, you are given the same tax thresholds as a Resident. If you are a non-resident, you are charged 32.5c in the dollar Australian tax, up to \$90,000 per year. If you are on a working holiday maker visa, you are taxed at only 15% on the first \$37,000 of your Australian income; but it is not just about the visa. It is about your circumstances, while in Australia.

In *Stockton v FCT 2019 FCA 1679* the Federal Court decided that a working holiday maker was **not** a resident for Australian tax purposes and as a result was taxed at 15% up to \$37,000 then the normal marginal tax rates.

The taxpayer was in Australia for 10 months on a 462 Work and Holiday Visa. She only worked for a few months at 2 jobs with a month's travel in between. She found her accommodation through AirBNB, with friends or youth hostels.

When she left Australia, she kept a small balance in her Australian bank account, hoping to return one day.

The court found her connection with Australia was only casual, and that she still had a home base in the US at her parents' house. It was not enough that she had been in Australia longer than 6 months.

## Latest Blogs

### Don't Panic – 31st October



For everything you need to know about the lodgement extensions that tax agents are entitled to, click on this link

<https://bantacs.com.au/Jblog/dont-panic-about-31st-october/#more-359>

### Fly In Fly Out Workers



### Salary Sacrificing Air Fares – Miners & Remote Workers

There is no benefit in salary sacrificing your air fares between home and a capital city airport, if your employer makes you book and pay for the airfare and then reimburses you. But there are great tax benefits if you can get your employer to pay direct for the airfare if you work in a remote location. To find out more and what you need to explain to your employer, click on this link

<https://bantacs.com.au/Jblog/fly-in-fly-out-workers-salary-sacrificing-their-airfares/#more-377>

### Claiming Rental Expense



### When Not Earning Rent

From 1st July, 2019 claiming a tax deduction for expenses during the construction of a residential rental property, by Mum and Dad investors is no longer permitted. This will also include the costs of holding the vacant land before construction and renovations. It is not clear whether you will even be able to claim interest, rates etc when the place cannot be rented due to tenant damage.

<https://bantacs.com.au/Jblog/claiming-property-expense-when-not-rented/#more-369>

### Ask BANTACS Notice Board:

<https://taxquestions.com.au/who-gets-to-depreciate-farm-improvements/>

<https://taxquestions.com.au/offsetting-farm-losses-against-other-income/>

When the Farm is owned by one entity and the farming business is another entity who gets to claim depreciation on the farm improvements?

Offsetting farm losses against your personal income, what are the rules?

#### How To Get Your Questions Answered:

Visit an office [www.bantacs.com.au/aboutus/locations/](http://www.bantacs.com.au/aboutus/locations/)  
Askbantacs [www.bantacs.com.au/QandA/index.php](http://www.bantacs.com.au/QandA/index.php)  
Skype Julia [www.bantacs.com.au/shop-2/consultation-with-julia-hartman/](http://www.bantacs.com.au/shop-2/consultation-with-julia-hartman/)

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### Fear of Missing Out?

Please enter you email address on the bottom right of this page <http://www.bantacs.com.au/media-library/newsflash/> so you will receive an email every time a new Newsflash is posted on our website.

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.

*'Liability limited by a scheme approved under Professional Standards Legislation.'*