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**NEW SOUTH WALES**

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**FIND OUT MORE**

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

Welcome to another bumper issue full of links. So much to cram in before the end of the financial year.

For businesses, make sure you look into the JobKeeper and Cash Flow Bonus stimulus packages. So many people I have spoken to did not realise they qualified. The minimum payment is \$19,000, so take a moment to read up on this <https://www.bantacs.com.au/media-library/webinars/covid-19/>, or at least ask your Accountant. If you had an ABN at 12 March 2020, there is probably something in it for you. There are different requirements for different stimulus packages. If you had a 30% drop in turnover, you are eligible for JobKeeper. If you have employees, you don't need a drop in turnover to qualify for the cash flow bonus. A new employee after 1 March will even be included in the totals. Don't forget to follow us on Facebook for daily updates.

Also very excited to announce another office has joined the group, Bankstown, NSW. More about Jen Yin later and here <https://www.bantacs.com.au/aboutus/locations/bankstown-office/>

We now feel we have some idea of how the tax season will pan out. With the addition of a few hygiene measures all of the BanTacs offices will be open for business. If you prefer to do it from home, we have a very efficient video virtual tax return facility. Please read more about this further down.

June is your last chance to start a logbook or diary for your 2020 tax return. We have a free diary available at: <https://www.bantacs.com.au/shop-2/diary-template/>

**Have you Lodged your 2019 Tax Return?**

If not, aside from the risk of being fined here are a couple of reasons to get your affairs sorted before 30 June, 2020.

- If you receive family payments from Centrelink and have not lodged your 2019 tax return by 30 June, 2020 you will be required to repay all of your Centrelink payments.
- If you want to claim a tax deduction for personal superannuation contributions in your 2019 tax return you need to have notified your superannuation fund by 30 June, 2020. Doing your tax return will help you work out how much of your contribution you should claim.

**Askbantacs** Now also covers COVID-19 Federal stimulus questions. <https://taxquestions.com.au/> Worth checking if you qualify for the tens of thousands available.

Two very generous Askbantacsers have allowed their questions and answers to be published.

Distributing a Capital Gain Through A Trust

<https://taxquestions.com.au/distributing-discounted-capital-gains-to-trust-beneficiaries/>

Tax GST and a Builders Home - <https://taxquestions.com.au/tax-gst-and-a-builders-home/>

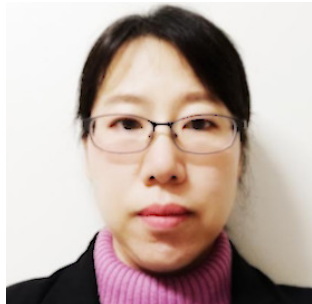
## Year End Tax Strategies



Our annual booklet update is out now at <https://www.bantacs.com.au/booklets/Year%20End%20Tax%20Strategies%20Booklet%202020.pdf>

This includes all of the nitty gritty about superannuation contributions, diaries, accelerating deductions and compliance. It covers individuals, small businesses and investors

## Bankstown BAN TACS



We welcome Jen Yin to our group. She really is a much happier person than this photo shows! Her secret power is an overwhelming drive to help people and to keep on digging until she finds a solution. Jen has an office in Bankstown <https://www.bantacs.com.au/aboutus/locations/bankstown-office/> but for businesses she can come to you, allowing her the opportunity to help you make the most of your systems. Individuals and property investors can visit the Bankstown office or use her zoom tax return service to beat the traffic.

## Get your Share of Jobkeeper



Are you absolutely sure that you are not entitled to Jobkeeper, JobSeeker or the cashflow bonus? There is too much at stake to leave any stone unturned.

Not working with a spouse who earns less than \$80,000? You will qualify for min \$550 per fortnight on Jobseeker.

If you had an ABN before 12 March 2020 consider the cash flow boost of at least \$20,000 even if you only employ for the first time just before 30 June, 2020. Also, Jobkeeper applies for 6 months for the business owner and permanent employees (and long term casuals > 12 months) on the books at 1 March, 2020 even if you only have a temporary drop in income. For more <https://bantacs.com.au/Jblog/job-keeper-or-job-seeker-get-in-for-your-share-now/#more-617>

## Virtual Tax Returns



**No PPE Required!** Our offices will still be open for the tax season but virtual tax returns are just as personal, save you travelling time and provide social distancing in the comfort of your own home.

For a short video on how the process works and details of the office nearest you go to <https://www.bantacs.com.au/virtual-tax-returns/>

### 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/)

### Learn More:

Booklets [www.bantacs.com.au/media-library/booklets/](http://www.bantacs.com.au/media-library/booklets/)  
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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.

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