

BAN TACS OFFICES

QUEENSLAND

Stones Corner 1300 911 227
brisbane@bantacs.com.au

Benowa 0435 437 586
goldcoast@bantacs.com.au

Caboolture 07 5497 6777
admin@bantacsningi.com.au

Mackay & Whitsundays
07 4951 1848
mackay@bantacs.com.au

Ningi 07 5497 6777
admin@bantacsningi.com.au

Toowoomba 07 4638 2022
toowoomba@bantacs.com.au

NEW SOUTH WALES

Sydney 1300 367 688
sydney@bantacs.com.au

Budgewoi 02 4390 8512
centralcoast@bantacs.com.au

Burwood 1300 367 688
burwood@bantacs.com.au

Hornsby 1300 241 248
hornsby@bantacs.com.au

Ryde 04 8458 2788
ryde@bantacs.com.au

SOUTH AUSTRALIA

Flinders Park 08 8352 7588
adelaide@bantacs.com.au

VICTORIA

Ascot Vale 03 9111 5150
melbourne@bantacs.com

North Melbourne 1300 123 842
northmelbourne@bantacs.com

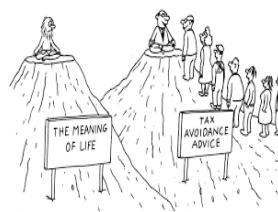
FIND OUT MORE

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

Don't Panic Your MyGov Account is Safe

The press have been alarming people by publicising that their MyGov user name and password have been hacked. Yes, they have been but the ATO uses a two factor authentication process so unless the hackers also have your phone they can't get into your MyGov account. What you should be concerned about is if you use the same username and password for other sites that do not have a two-factor authentication process, then your data on those other sites is at risk. It is on those other sites that you need to change your password.

Time to Take CGT Seriously



CGT is a tax on inflation and a penalty on people who do not keep the right records, the onus of proof that you have any cost base at all, is on you. The biggest tax minimization strategy is good record keeping. Most assets you own are subject to CGT and even gifting them can trigger tax. Even if you don't intend selling in your lifetime make your executors job easier. <https://bantacs.com.au/Jblog/its-time-to-take-cgt-seriously/#more-1190>

When Your Home Is On More Than 2 Hectares



The main residence exemption will only cover a maximum of 5 acres so make sure you have the CGT records if your property is bigger than that. This spreadsheet explains and tracks exactly what you need to keep and details some very clever tricks to make sure the ATO get as little as possible <https://www.bantacs.com.au/shop-2/cgt-record-keeping-and-tricks-for-homes-on-more-than-2-hectares/>

Askbantacs Many thanks to our very generous askbantacsers for: Improvements to a Pre-CGT Asset -

<https://taxquestions.com.au/improvements-to-a-pre-cgt-asset/>

Selling Property in SMSF After Member Dies -

<https://taxquestions.com.au/selling-property-in-smsf-after-member-dies/>

Choosing Which House to Cover With Your CGT Main Residence

Exemption - <https://taxquestions.com.au/choosing-which-house-to-cover-with-your-cgt-main-residence-exemption/>

Whether to Sell Your PPR When Going Overseas to Work-

<https://taxquestions.com.au/whether-to-sell-your-ppr-when-going-overseas-to-work/>

What Can be Claimed When Getting a Property Ready to Rent-

<https://taxquestions.com.au/what-can-be-claimed-when-getting-a-property-ready-to-rent/>

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'