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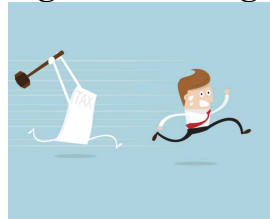
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<http://bantacs.com.au/aboutus/>

2023 is in full swing and the ATO have come out fighting. Last Thursday the ATO made a press release, they are changing the way home office expenses are claimed. The new requirements, including a diary record for every single day come, into effect from the 1st March, 2023. Yet most taxpayers will not find out about them until they do their 2023 tax return and by then it will be too late. So please spread the word.

Urgent Warning Re Home Office Expenses



The ATO's new approach to home office expenses sets the bar so high it effectively removes the cents per hour option. For a full comparison of the hourly rate method and the actual cost method read <https://bantacs.com.au/Jblog/urgent-warning-start-a-diary-home-office-use-now/#more-1259>

Tricks When Your Home is on More than 5 Acres



If your home block is more than 5 acres it will not all qualify for the main residence exemption. Planning and diligent record keeping right from the start can have a huge effect on your ultimate tax bill. <https://bantacs.com.au/Jblog/apportionment-when-your-home-is-on-more-than-2-hectares/#more-1218>

Askbantacs Ask us a question <https://taxquestions.com.au/>

Many thanks to a very generous askbantacers for:

Exactly When the 12 Months is up for the 50% CGT Discount -

<https://taxquestions.com.au/exactly-when-the-12-months-is-up-for-the-50-cgt-discount/>

Example of why tax advice is important right from the start or separation

<https://taxquestions.com.au/divorce-settlement-with-two-homes/>

Airbnb – paying spouse to clean <https://taxquestions.com.au/airbnb-splitting-income-when-house-in-one-name/>

Solution for Non-Resident who owns Mothers home in Australia

<https://taxquestions.com.au/non-resident-on-title-to-mothers-australian-home/>

CGT Record Keeping – How are your CGT records? Probably the best tax savings is keeping good records. We have created a collection of spreadsheets for all different asset types complete with instructions and tips. If minimising your tax is not a good enough incentive consider getting your affairs in order for you executor. If you think it is a big job for you, how much harder will it be if you are not around

<https://www.bantacs.com.au/shop-2/getting-your-affairs-in-order-made-simple/>

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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