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Extension of STP Reporting Delayed

The Newsflash for this edition is that the ATO have delayed the implementation of phase 2 STP reporting requirements. Which require employers to provide much more detail about their payments to employees, for use by other government departments. The deadline has changed from the 1st July, 2021 to 1st January, 2022. Good news but it does make you ask what is the point in having only half the information for the year. Let's hope this just gives us 6 months to practice rather than have to have it perfect. That is the impression given by the ATO, advising the Taxation Institute that employers and software providers can apply for an extension beyond 1st January 2022. Here are the interesting updates we have made to our web site this fortnight.

12 Mistakes When Buying Your Home



It is not just property investors that need advice when purchasing a home. There are many traps for buyers simply purchasing a home to live in. Here are just 12 to consider, if any of these concern you please get advice before you sign anything.

<https://bantacs.com.au/Jblog/12-mistakes-when-buying-a-home-to-live-in/>

Sole Trader Sub Contractors



When you sub contract to an individual, not a company or a trust, there is a good chance they are entitled to the superannuation guarantee. Getting this wrong can not just be costly in catching up on the super contributions, there are also huge penalties. Once a contractor has finished working for you they have nothing to lose and lots to gain by reporting to the ATO that you did not pay the guarantee for them, then the ATO does the rest. In a recent case the employer

had to fight it all the way to the AAT.

<https://bantacs.com.au/Jblog/superannuation-guarantee-and-contractors-are-you-paying-super-for-your-sole-trader-contractors/#more-745>

Askbantacs Four very generous askbantacsers have allowed their questions and answers to be published on our notice board. There has been quite an increase in demand, maybe word has got out on just how thorough and useful these answers are.

<https://taxquestions.com.au/merging-two-apartments/> what happens when you combine your home & rental to make one big home – lots of records.

<https://taxquestions.com.au/developer-builds-you-a-new-duplex-in-return-for-half/> Tax consequences of knockdown home & rebuild duplex.

<https://taxquestions.com.au/spouses-shared-main-residence-exemption-and-divorce/> How the main residence exemption applies on divorce.

<https://taxquestions.com.au/moving-into-your-rental-property/> CGT still applies when you move into your rental property.

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