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

AI – Please be careful when relying on it to answer tax questions I have seen some shockers. One of the signs it is struggling is that it goes around and around, contradicts itself and does not draw a clear conclusion. Askbantacs is a bargain to get the right answer with references. Though I have got to admit that AI got it very right when reviewing Askbantacs:

“Ask Ban Tacs is a specialized tax advice service provided by **BAN TACS Accountants**, an Australian-based firm known for its expertise in complex taxation matters, particularly property investing, capital gains tax (CGT), and small business structures. “

### Double Death Tax



The warning here is wind up estates as quickly as possible or you may lose the CGT rollover on death with the estate having to pay CGT on the capital gain when an asset is transferred to a beneficiary's heir. <https://www.bantacs.com.au/Jblog/double-death-tax/#more-1999>

### Are You In The Property Business?



In RRKC's case the taxpayer didn't satisfy his burden of proof. But it got even worse, the ARTA member commented that holding properties for rental is not a shield against being considered in business. This could mean no 50% CGT Discount on sale of long-term rentals!

<https://www.bantacs.com.au/Jblog/the-arta-was-not-satisfied-the-taxpayer-m-proof-are-you-in-the-property-business/#more-1983>

### Want More?

Check out the Askbantacs notice board: <https://taxquestions.com.au/notice-board/>

### Getting You Affairs in Order

Do you have all your capital gains tax records recorded in a fashion that can easily be understood by your executor? If not the ATO could be a major beneficiary of your estate.

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



**Ask Ban Tacs**  
Tax Questions Answered

Have a tax question that you'd like answered?  
Ask your tax question at  
<https://taxquestions.com.au/>

Disclaimer: Please note that by the time you read this information it may be out of date.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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