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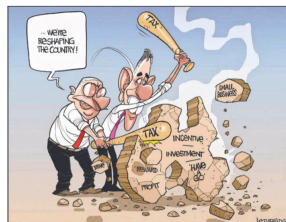
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<http://bantacs.com.au/aboutus/>

The poor drafting of the 2026-2027 budget is becoming apparent. It is not just minor adjustments that are needed there are huge structural problems, so blatant you have got to think they are intentional not just mistakes that need correcting. Take for example the 30% tax on testamentary trust. That was not an oversight or mistake because it was specifically stated in the EM that testamentary trusts after that date would be subject to the minimum tax rate of 30% yet when the people realised the government had to back down. Make no mistake they were seeing what they could get away with. What we would notice. There is much more than just that. We need to make some more noise!

The New CGT Regime



Lots of detail and worked examples to help you understand just how radical these changes are, for everyone.

<https://www.bantacs.com.au/Jblog/the-new-cgt-regime/#more-2090>

The Hidden Death, Disaster and Divorce tax in the Budget



Many homes will be caught by CGT when the owner dies, even though the house is not sold. All assets acquired between 1985 and 2027 are up for grabs if you die after 1-7-2027 even wedding rings.

<https://www.bantacs.com.au/Jblog/the-death-divorce-and-disaster-tax/#more-2122>

The \$1,000 Automatic Deduction



Not quite all it is cracked up to be. As claiming the \$1,000 means you cannot claim for your car it will not be an option for many taxpayers. It is also not available to all workers.

<https://www.bantacs.com.au/Jblog/the-1000-instant-tax-deduction/#more-2134>

Askbantacs

Got a budget question? Askbantacs for just \$129 <https://taxquestions.com.au/> Thanks to our very generous askbantacsers who have allowed their Q&As to be published on our notice board.

Great example of the real life tax issues associated with a simple subdivision <https://taxquestions.com.au/gst-withholding-on-small-subdivision-of-home-block/> An example of how joint tenancy can create CGT nightmares, they were just Lucky the property had been rented out.

<https://taxquestions.com.au/joint-tenancy-problem-avoided-by-becoming-a-rental/>

Want More? <https://taxquestions.com.au/notice-board/>

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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