



AU Sharing Knowledge Series: Tax Update with Michael Croker

Thursday 16 July

Michael Croker CA - CA ANZ's Australian Tax Leader

Special Guest: Hoa Wood - ATO Deputy Commissioner, Individuals & Intermediaries



Australian Government
Australian Taxation Office

Guest Speaker

Hoa Wood

Deputy Commissioner | Individuals & Intermediaries

CA ANZ Webinar 16 July 2020

Tax professionals support

Support and assistance for tax professionals

dedicated [COVID-19 support for tax professionals](#) webpage

Tax Time 2020: content for tax professionals and your clients

Video series; Tax Time toolkits; complex issues resolution service

Tax Professionals Stewardship Group: working with the profession

Meeting regularly through tax time; systemic issues

COVID-19 compliance

Compliance is firmly on our radar to ensure fairness for all

If there's been a genuine mistake, our approach will be to support you and your client, without the worry of accruing a debt, repaying money or getting penalised

We will not tolerate anyone engaging in illegal behaviour or developing contrived schemes designed to take advantage of the COVID-19 stimulus packages and we will take action

[Making a tip-off](#) and reporting fraudulent behaviour online or via
1800 060 062

Further information: www.ato.gov.au/COVIDcompliance

Tax Time 2020 at a glance

- **Tax time 2020 so far**
- **What to look out for**

Good record keeping practices and reconstructing records if lost or destroyed

Working from home expenses

Tax Treatment of stimulus payments

Federal government payment for 2019-20 bushfire

- **What's changed?**

Cost of holding vacant land no longer deductible

Net Medical Expenses Tax Offset no longer available

Backing business investment (accelerated depreciation) for vehicles

Instant asset write-off threshold increase, expanded eligibility and extension to 31 December 2020

Small Business – ongoing support

- Supporting your Small Business clients impacted by COVID-19
- Sharing with Small Business clients the [Small Business Tax Time Toolkit](#)
- Free online [Small Business Webinars](#) for you and your clients
- Subscribe to the [Small Business Newsroom](#) and stay informed

Stay connected with the ATO and ask for help

[COVID-19 support for tax professionals](#)

Stay informed by visiting ato.gov.au or subscribe to our [Tax Professional newsletters](#)

Utilise dedicated tax professional channels

Via [Online services for agents](#)

[Registered Agent phone lines](#) (13 72 86)

[Complex Issues Resolution](#)

- Emergency Hotline **1800 806 218** for disasters



Australian Government
Australian Taxation Office

Thank you for your time

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OFFICIAL

A man with glasses and a beard is sitting at a desk, working on a laptop. He is wearing a grey t-shirt. The background shows a living room with a brown sofa and a window. The text "Your Questions" is overlaid on the right side of the image.

Your Questions

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