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# TAX matters

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## SPECIAL EDITION

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### THE SILENCE IS DEAFENING!

### COMMISSIONER TO ISSUE DECISION IMPACT STATEMENT REGARDING BAMFORD

Mark the date **2 June 2010** in your diaries, as this is the date the Commissioner is due to release his long awaited Decision Impact Statement regarding the High Court's decision in *Bamford v Commissioner of Taxation*.

With the end of the financial year just around the corner it will be interesting to see what views the Commissioner takes in his Decision Impact Statement and whether those views will impact

on distributions for the 30 June 2010 income year.

In any event, no matter what the Commissioner's views practitioners must be mindful of the issues in determining the net income of a trust estate and the drafting of clients' family discretionary trust distribution minutes.

Keep an eye out for our next Tax Matters newsletter as we will be examining in more detail the Decision Impact Statement and its consequences for you.

Contact: Richard Norton, Chris Smailes or Daniel Fry

### ONE TIME OFFER! PAY-ROLL TAX REBATE

The Pay-Roll Tax Rebate Act 2010 puts into operation the Government's 2009/10 Budget promise to provide a once off pay-roll tax rebate to small and medium size businesses. Eligible employers with a nationwide pay-roll of up to \$1.6m in the 2009/10

income year will be entitled to a rebate of 100% of their pay-roll tax liability for the year. This is a maximum of \$46,750.

The rebate will be automatically paid or offset by the Commissioner of State Revenue without the eligible employer needing to make an application. For employers with a nationwide pay-roll of between \$1.6m and \$3.2m for the 2009/10 income year, the rebate will be calculated in accordance with the formulae contained in the legislation.

Contact: Richard Norton or Lisa Twentyman

**IMPORTANT:** The articles in this newsletter are in summary form and should not be relied on as a substitute for detailed advice.

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