



News and Views Podcast Show

Presented by:

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specialising in Financial Planning and Accounting

Guest Host:

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Episode 81 – 2017 Federal Budget

In this episode, we discuss at 2017 Federal Budget that was handed down on the 9th May 2017.

Personal Income Tax Measures:

- Rental Properties – limitation on deductions
- Medicare levy increase 1st July 2019

Small Business:

- Extending \$20,000 write off on the purchase of assets
- Small business CGT – integrity measures introduced

Superannuation:

- First home super saver
- LRBA's
- Downsizing the family home - \$300,000 super contribution
- Integrity of non-arm's length arrangements

GST:

- 1st July 2018 residential properties or new subdivisions – GST to remit to ATO directly as part of settlement.

Foreign Investors:

- Foreign and temporary tax residents no access to CGT main residents exemption
- Charge on underutilised properties
- 50% cap on foreign ownership in new development
- Affordable housing – 60% CGT discount
- HECS repayment threshold down 1st July 2018

Contact us via our www.buscgroup.com.au if you would like to discuss how the budget may affect you.