



# News and Views Podcast Show

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## Presented by:

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Specialising in Financial Planning and Accounting

## Guest Host:

**Chris Reed, Director of Business Concepts Group**  
CPA, FPS SMSF Specialist Advisor

## Episode 100 – Labour’s Election Tax Policies

In this episode we will be having discussions including Labour’s Election Tax Policies.

### Key Dates:

- FBT returns due 21<sup>st</sup> May
- Transition period to 30<sup>th</sup> September
- Single Touch Payroll for all employers (under 20 employees) by 1<sup>st</sup> July

### Labour election policies

- Cap deduction for tax fees \$3,000 from 1/7/19 – targeting high income earners
- Ind, trusts and partnerships- carve out for ind small bus with positive bus income

### Franking Credits

- 2001 ind and smsf cash refunds
- Aust only OECD country with such a system- unfair concession - \$5b a year
- Labour- credits can be used to reduce tax but no refunds 1/7/19
- Pensioners excluded
- Hardest hit – self funded retirees

### Negative Gearing

- Limit negative gearing to newly built housing from 1/1/20
- All investments made before this date not affected
- High income earners most likely to use negative gearing

### Capital Gains

- Halve discount from 1/1/20
- 25% if held 12 months
- Investments made before this date not affected
- No change for super funds
- Discount skewed towards high income earners and investor as expense of aspiring home buyers

The Election is only a few weeks away. We have gone through some of the major policies Labour are looking to bring in if they get elected. All of them are targeting what they believe are high income earner policies. They are vastly different from the Coalition policies. It's time to review where you are at financially and create your action plan. If you would like help in your journey or with anything we have spoken about today, contact us via our website [www.buscgroup.com.au](http://www.buscgroup.com.au)