

**INFORMATION EXCHANGE
CORPORATION**

L17, 40 Mount Street,
North Sydney NSW, 2060

E: admin@ifx.com

T: 61 2 9956 7775

W: www.ifx.com.au

ARCHIVE SEARCHING?

Use your username and
password to log onto
www.ifx.com.au to search our
archives and retrieve copies.

NEED TO ASK AN ADVISER?

Go to www.ifx.com.au
to connect.

Please call customer support
on 1300 360 905 if you have
any difficulties.

**SUBSCRIBE TO THIS
PUBLICATION**

[Click here](#)

Can we help?

Call 1300 360 905
Email admin@aifx.com.au

IN THIS ISSUE

SECTION 1 – PROFESSIONAL DEVELOPMENTS.....	1
Airbnb – some things to consider.....	1
¶3.1 How does Airbnb work?.....	1
¶3.2 Assessable income from Airbnb	1
¶3.3 Deductions under s 8-1 of the ITAA97.....	1
SECTION 2 – PROFESSIONAL CURRENCY.....	2
Bills and Legislation	2
¶3.4 Omnibus Bill introduced.....	2
¶3.5 HECS/HELP changes	5
¶3.6 Superannuation on government Paid Parental Leave	5
¶3.7 Abolition of the Administrative Review Tribunal.....	5
Cases and Decisions.....	6
¶3.8 Superannuation on jockey’s riding fees.....	6
¶3.9 Fine for unregistered tax agent.....	8
¶3.10 Jail time for tax fraud.....	9
Appeals News	9
¶3.11 <i>Buzadzic v FCT</i>	9
¶3.12 <i>Rusanov v FCT</i>	10
Decision Impact Statements	10
¶3.13 GST and family trusts	10
¶3.14 Termination payments	11
Rulings and Guidelines	12
¶3.15 Extension of time for new Code of Conduct obligations.....	12
¶3.16 Information sharing between ATO and special taskforce	12
¶3.17 ATM service fees and financial supplies.....	12
¶3.18 ATO registers data matching programs.....	13
¶3.19 Scams Awareness Week.....	15
¶3.20 ATO website updates	15
¶3.21 Employee work expenses update	16
¶3.22 ATO guidance on promoter penalty laws	17

Continued

**INFORMATION EXCHANGE
CORPORATION**

L17, 40 Mount Street,
North Sydney NSW, 2060

E: admin@ifx.com

T: 61 2 9956 7775

W: www.ifx.com.au

ARCHIVE SEARCHING?

Use your username and
password to log onto
www.ifx.com.au to search our
archives and retrieve copies.

NEED TO ASK AN ADVISER?

Go to www.ifx.com.au
to connect.

Please call customer support
on 1300 360 905 if you have
any difficulties.

**SUBSCRIBE TO THIS
PUBLICATION**

[Click here](#)

Can we help?

Call 1300 360 905
Email admin@aifx.com.au

IN THIS ISSUE

Class rulings.....	17
Practice statements.....	18
Determinations	18
¶3.23 Draft GST Determination GSTD 2024/D2	18
¶3.24 Personal services businesses and Pt IVA.....	20
¶3.25 Alcohol excise: adding water to beer cider and perry	21
¶3.26 Updates to the ATO's 'Food' List	22
State Taxes.....	23
New South Wales.....	23
¶3.27 Payroll tax: Uber's payments to drivers not wages	23
¶3.28 The ancillary services exclusion in s 32(2)(a)	24
¶3.29 The 90-day exclusion in s 32(2)(b)(iii)	24
Victoria	27
¶3.30 Investor subscriptions aggregated for landholder duty purposes.....	27
¶3.31 Stamp duty.....	28
SECTION 3 – QUESTIONS AND ANSWERS	29
¶3.32 Borrowing by unit trust.....	29
¶3.33 Superannuation lump sum.....	30
¶3.34 Consolidation of branches	30
¶3.35 Partial main residence exemption	31
¶3.36 Salary to related family employee.....	32
¶3.37 'Rollover' of a business by a trust to a company.....	34
¶3.38 Deductibility of Interest	36
¶3.39 Offshore investment earnings.....	37
¶3.40 Small business concessions	37
¶3.41 Conditions of release.....	38
¶3.42 Deductible contributions	39

SECTION 1 – PROFESSIONAL DEVELOPMENTS

AIRBNB – SOME THINGS TO CONSIDER

The cost of living being what it is these days, many homeowners are signing up to the Airbnb platform in an effort to make ends meet. There are however some tax implications to be aware of – this article explores just a few of them.

¶3.1 How does Airbnb work?

When deciding to list all or part of your property on the Airbnb platform, you contact the platform operator, who will provide you with the necessary information. Most Airbnb hosts pay a flat service fee of 3% of the booking subtotal.

The subtotal in this instance would be your nightly rate plus any optional fees you choose to charge your guests (e.g. a cleaning fee). This amount does not include any of the Airbnb fees or taxes. Guests typically pay a service fee of around 14% of the booking subtotal, which is deducted from the total paid to the owner by the platform operator.

Example

If you're charging (say) \$100 a night for a five-night stay, plus \$60 as a cleaning fee, your **booking subtotal** would be \$560. The **host service fee** (generally 3% of your **booking subtotal**, i.e. \$16.80) is deducted from your earnings, and a service fee of 14% (\$112) is charged directly to guests. This is included in the total price they pay. In this example:

- you would earn **\$543.20**
- your guest would pay **\$672.00**.

¶3.2 Assessable income from Airbnb

It seems obvious, but we have come across cases where taxpayers have not included income from Airbnb activity in their tax returns – the most common reason being that they thought the income would be treated in the same way as income from a 'hobby'. Since the ATO has a host of data-matching strategies, non-disclosure of fees from this activity is strongly discouraged.

¶3.3 Deductions under s 8-1 of the ITAA97

Readers will be aware that in order to claim deductions under s 8-1 of the ITAA97, taxpayers need to show a connection between the loss or outgoing (expenditure) and the assessable income that they derive from the