

Understanding the new capital gains tax (CGT) changes – from 1 July 2027

What tax planning opportunities exist prior to 30 June 2027?



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1.00pm – 2.00pm (AEST) | Thursday, 6 August 2026

Understanding the new capital gains tax (CGT) changes – from 1 July 2027

01	Introduction
02	CGT – Introduction
03	13 new CGT rules
04	Some – rule 9 rules that matter “Rule 3A” – act now
05	Residential dwelling
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07	So, what do I do now?
08	Appendix: Abbreviations and acronyms

Introduction

Introduction – Nexia 2026 Federal Budget publication

<https://nexia.com.au/news/federal-budget-insights/>

1. Personal taxation
2. Tax reform – 50% CGT discount
3. [Tax reform – Negative gearing](#) – 2 July 2026 Nexia seminar
4. Tax reform – 30% minimum tax – Discretionary trusts
5. Business taxation
6. International taxation
7. Summary



Introduction – Nexia tax seminar series in July 2026/August 2026

Today	Next time
• 50% CGT discount removal and CGT indexation – from 1 July 2027 • 30% minimum tax	• Advanced CGT seminar – August 2026 [From later August 2026 and in two parts] • 30% minimum tax on discretionary trusts – from late August 2026 or after legislation is tabled in Parliament

Introduction – Timeline of some important tax events in 2026

Date	Event
12 May 2026	Federal Budget announcement
7:30pm on 12 May 2026	Negative gearing – cut off grandfather rule
28 May 2026	Treasury Laws Amendment (Tax Reform No 1) Bill (Bill) introduced in Parliament
18 June 2026	Government announces – amendments (1) 50% Reduction – Small Business CGT – threshold \$2 million to A\$10 minimum (2) Testamentary trusts – excluded from CGT rules (3) Proposal – Innovative business CGT concessions
18 June 2026	Bill receives Royal Assent (Act No 49 of 2026)
1 July 2026	<u>Start date</u> – Negative gearing rules
2 July 2026	Treasury Laws Amendment (Strengthening Accountability for Tax Adviser Misconduct and Other Measures) Bill 2026 - introduced in Parliament – amendments to foreign residents – Australian renewable energy assets
8 July 2026	Treasury – consultation paper – 30% minimum tax on trusts
4 August 2026	Tranche 2 – Exposure Draft legislation – CGT and NG – “New Residential Dwelling” / CGT apportionment /
.....	
30 June 2027	Deemed disposal and reacquisition of CGT assets – individuals / trusts / partnership / Pre-CGT rules
1 July 2027	<u>Start date</u> – New CGT rules Including removal CGT discount plus cost base indexation and 30% minimum tax
? May 2028	Next (?) Federal Election will be decided
1 July 2028	<u>Start date</u> – New 30% minimum tax on discretionary trusts

Introduction – Federal Budget tax changes

What date is the next Federal Election?

31 May 2028[^], last Federal Election was 3 May 2025

[^]2028 Federal Election Assumption – While speculation, for the purposes of this seminar, and given the proposed operation date of the above rules from 1 July 2027, we have assumed the Australian Labour Party will win the next Australian Federal Election on or before May 2028 and there will be no changes to these tax rules from say 1 July 2028. Given this 2028 Federal Election Assumption and the presence of some uncertainty, we advise the contents of this seminar is not a substitute for obtaining tax advice based on your personal circumstances.

Introduction – Federal Budget tax changes

Stage 1	Stage 2	Stage 3	Stage 4	Stage 5	Stage 6	Stage 7
Budget night	? Exposure draft	Draft legislation	Act of Parliament	Start date	Date of tax expense	Federal Election
						3 May 2025
12 May 2026	N/A	28 May 2026	<u>Negative gearing</u> 25 June 2026	1 July 2026	After June 2027	
12 May 2026	N/A	28 May 2026	<u>CGT and 30% minimum tax</u> 25 June 2026	1 July 2027	After June 2028	
	4 August 2026 <u>CGT and 30% minimum tax – tranche</u>					
12 May 2026	<u>30% trustee tax</u> ? 2026 or 2027	<u>30% trustee tax</u> ? 2026 or 2027		1 July 2028		
						May 2028 (?) 4 years from 3 May 2025

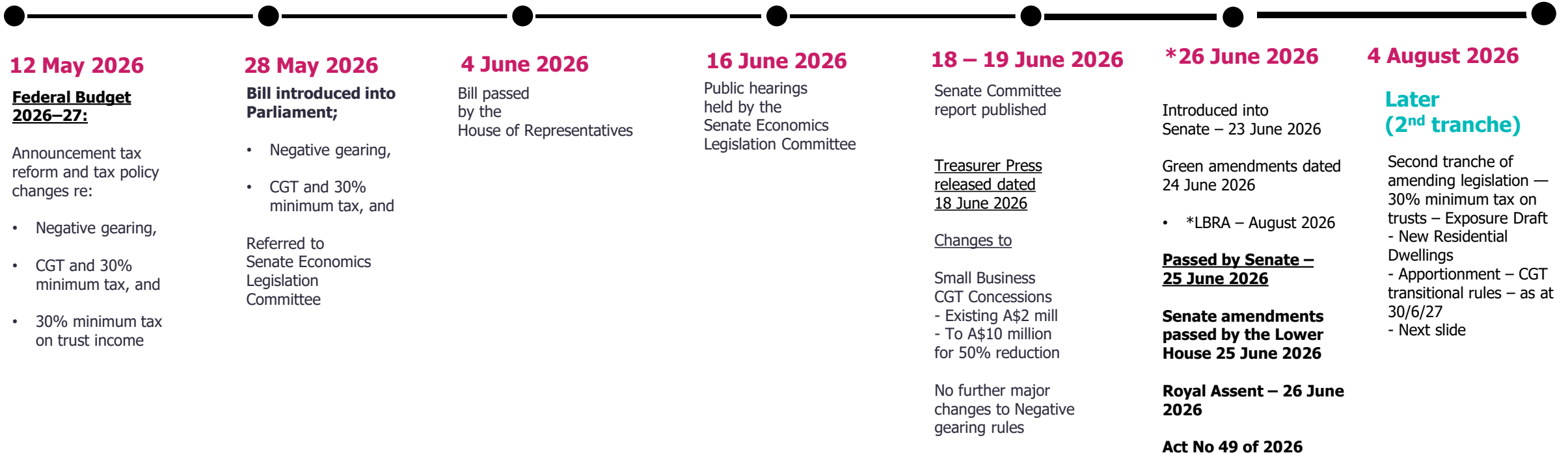
Tax reform – Capital gains tax (CGT)

CGT – Timeline of events – Very brief 45 year history

Date	Event
Pre 1985	
20 September 1985	Introduction of Capital Gains Tax (CGT)
July 1999	Ralph Report
1999	Tax Law Improvement Programme introduction of at least (1) 50% CGT discount and (2) Small Business CGT concessions (Division 152)
2006	“Taxable Australia Real Property” amendments – foreign residents
2010	Henry review
2019	Main Residence – CGT exclusion for foreign residents – 6+ year ownership of main residence
12 May 2026	Federal Budget – Significant changes to CGT https://nexia.com.au/news/federal-budget-insights/
25 July 2026	Main new CGT rules – 29 days in Parliament Treasury Laws Amendment (Tax reform No. 1) Act 2026 (Act)*

CGT – Status of new tax law

Treasury Laws Amendment (Tax reform No. 1) Act 2026 (Act)* [Act No 49 of 2026]



2026 new CGT rule changes – Summary

2026 new CGT rule changes – Summary

Thirteen interlocking rules reshape how capital gains are calculated, taxed, and reported from 1 July 2027.

Rule 1

Pre-30 June 2027

50% CGT discount still applies to disposals on or before 30 June 2027

Rule 5A

Cost base indexation

Applies to assets acquired on or after 1 July 2027

Rule 9

Affordable housing

Choice of 50% discount or indexation for affordable housing

Rule 13

Amended net capital gain – method statement

Net capital gain calculation now a 7-step process with four quarantined CGT asset categories

Rule 2

No discount; indexation + 30% minimum tax replaces the discount

Rule 6

Assets 1985–1999

Transitional rules for assets acquired between 1985 and 1999

Rule 10

Small business concessions

15-year exemption, retirement exemption, and rollover – unchanged

Key focus

Act before 30 June 2027

Rules 1, 2, 3A and 4A require immediate planning decisions

Rule 3A

Deemed disposal- 30 June 2027

All CGT assets deemed sold and reacquired at *market value or #stat method on 30 June 2027 – indiv / trust / partners

Rule 7

Pre-CGT assets

Pre 20 Sept 1985 assets – gains from 1 July 2027 partially taxable

Rule 11

Small business 50% reduction

Turnover threshold raised to A\$10m [from A\$2m] (1 July 2027 – 30 June 2028)

Rule 4A

30% minimum tax

30% minimum income tax on all capital gains from 1 July 2027

Rule 8

New residential dwellings

Choice of 50% discount or indexation for new residential dwellings

Rule 12

Trust amendments

Streaming, reporting, and attribution rules for trusts amended

Negative Gearing and CGT – Tranche 2– Treasury website - Exposure Draft – 4 August 2026

#	Description of Exposure Draft rules				
1	<u>Treasury Law Amendment (Tax Reform No. 3) Bill 2026 – “CGT adjustments” (tranche 2) - Exposure Draft version 4/8/26</u> • MIT / AMIT • CGT 30% minimum tax – exemption for testamentary trusts / deceased estates / special disability trusts • Foreign residents – technical amendments • <u>Future Tranche 3</u> – rollovers / more on deceased estates / foreign and part year tax residents / value shifting / consolidation / demergers / ESS / Options / transitional				
2	<u>Income Tax Assessment (Method for Apportioning Capital Gains and Capital Losses) Determination 2026 - Exposure Draft version 4/8/26</u> • Transitional rule – statutory valuation [alternative method] – s5(3) – 9 step process – example of artwork acquired for A\$500k and sold for A\$1.5m				
2	<u>Treasury Law Amendment (Tax Reform No. 3) Bill 2026 – “Negative Gearing” (tranche 2) - Exposure Draft version 4/8/26 - Exposure Draft version 4/8/26</u> • Co-owner dies and remainder portion acquired by living spouse • Residential dwellings acquired under Family Law proceedings by acquiring spouse • Main residence				
4	“? [untitled] New residential dwellings & residential dwellings for certain activities or purposes not subject to loss quarantining” <table border="0"> <tr> <td>1. Vacant land</td> <td>3. 24 month occupancy certificate</td> </tr> <tr> <td>2. Residential dwelling plus 1 new residential dwelling</td> <td>4. convert building – all post 12 May 2026</td> </tr> </table> All post 12 May 2026	1. Vacant land	3. 24 month occupancy certificate	2. Residential dwelling plus 1 new residential dwelling	4. convert building – all post 12 May 2026
1. Vacant land	3. 24 month occupancy certificate				
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2026 new CGT rule changes – Top 4 rules of 13 rules

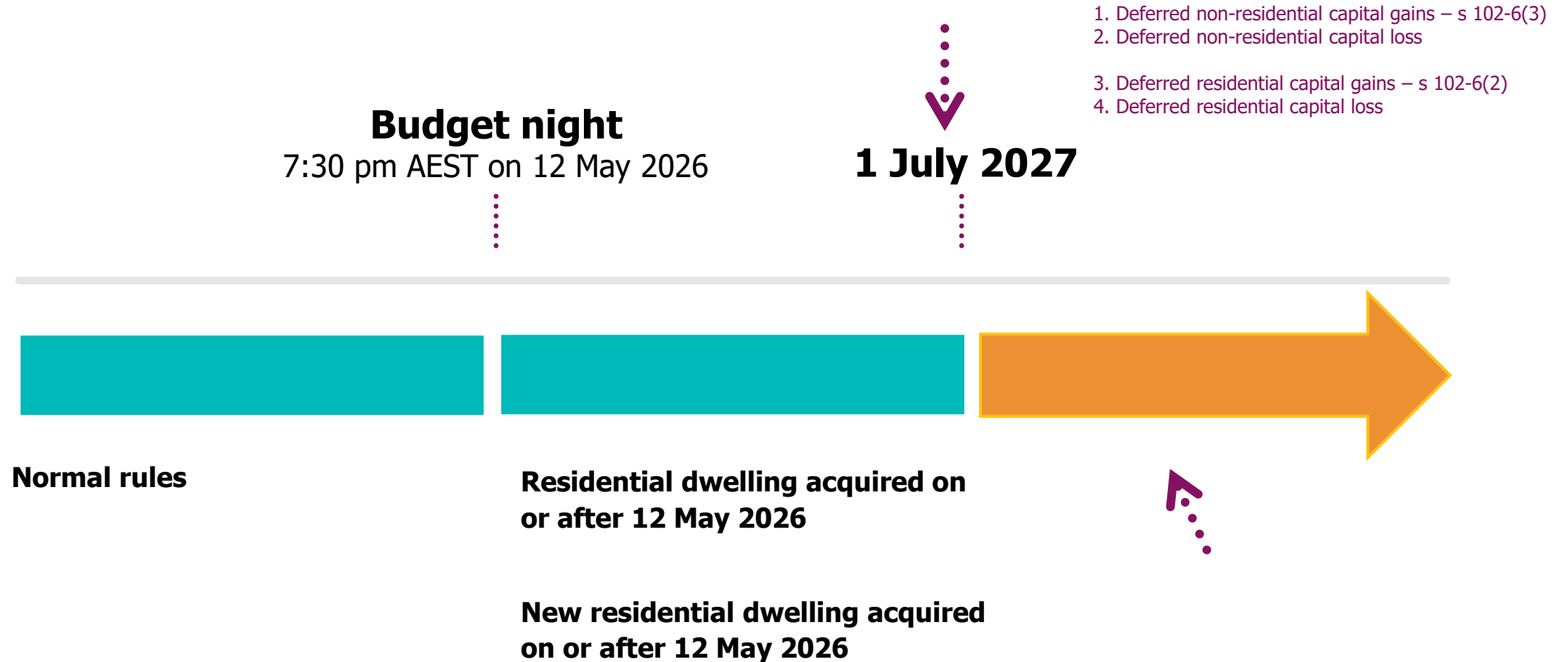
- **CGT rule 1** – CGT events on or **prior to 30 June 2027 – no change**
- **CGT rule 2** – From 1 July 2027, **CGT events on or after 1 July 2027**
 - No 50% CGT discount is available.
 - A taxpayers capital gain on value from 1 July 2027 is determined based on
 - Cost base indexation; and
 - A minimum 30% income tax rate (rule 4A).
 - For individuals, trusts, and partners in partnerships
 - Ignore companies

2026 new CGT rule changes – Top 4 rules of 13 rules

- **CGT rule 3A** – In respect of all CGT asset(s) owned on 30 June 2027, there is
 - a 'deemed sale' just before 1 July 2027 and
 - a 'reacquisition' of the CGT asset(s) on 1 July 2027 –
 - What is the deferred residential capital gains on 30 June 2027 – s102-6(4)
 - What is the deferred non-residential capital gains on 30 June 2027; – s102-6(3)
- Capital gain or capital loss on 30 June 2027 is deferred until "realisation event" after 1 July 202
- For individuals, trusts, and partners in partnerships
- Ignore companies

CGT Rule 3A – all CGT assets owned on 30 June 2027 – deemed disposal

(Transitional) CGT rules 3A – applies on 30 June 2027



2026 new CGT rule changes – Top 4 rules of 13 rules

- **CGT rule 4A** – From 1 July 2027, all capital gains accruing on or after 1 July 2027 will be subject to a 30% minimum income tax.
- Obtain slide deck for list of new 13 CGT rules

2026 new CGT rule changes – Next 5 rules of 13

- **CGT rule 7** – Pre-CGT assets rules – I.e. CGT assets acquired prior to 20 September 1985
- **CGT rule 8** – 50% discount - from “New Residential Dwelling” – Acquired on or after 1 July 2027
- **CGT rule 11** – Small Business 50% reduction – Turnover test now A\$10 million
(1 July 2027 to 30 June 2028)

2026 new CGT rule changes – Next 5 rules of 13

- **CGT rule 12** – Amendments for trusts with net capital gains – Ignores proposed 30% tax on trustee rule – yet to be introduced
- **CGT rule 13** – “Amended” net capital gain (s102) calculation – how does the current 5 step method to calc a net capital gain – change to a 7 step process and what changes exist
 - What is the taxpayer’s *deferred residential capital gains – [s102-6(4)]
 - What is the taxpayer’s *deferred non-residential capital gains; – [s102-6(3)]
 - What is the taxpayer’s *residential capital gains [s102-6(2)]
 - What is the taxpayer’s *non-residential capital gains [s102-6(1)]

2026 new CGT rule changes – What do I need to really know right now to start planning for 1 July 2027

CGT rule 1 – CGT events on or prior to 30 June 2027

- **CGT rule 1 – CGT events on or prior to 30 June 2027**

- Under the current income tax regime
- The 50% CGT discount is available
- To individuals, partnerships and trusts
- For CGT events that arise on or before 30 June 2027
- (s 115-25)

- NB – 50% CGT discount not applicable to companies

CGT rule 2 – CGT events on or after 1 July 2027 – indexation and 30% minimum income tax rate

- **Rule 2 - From 1 July 2027, CGT events on or after 1 July 2027**

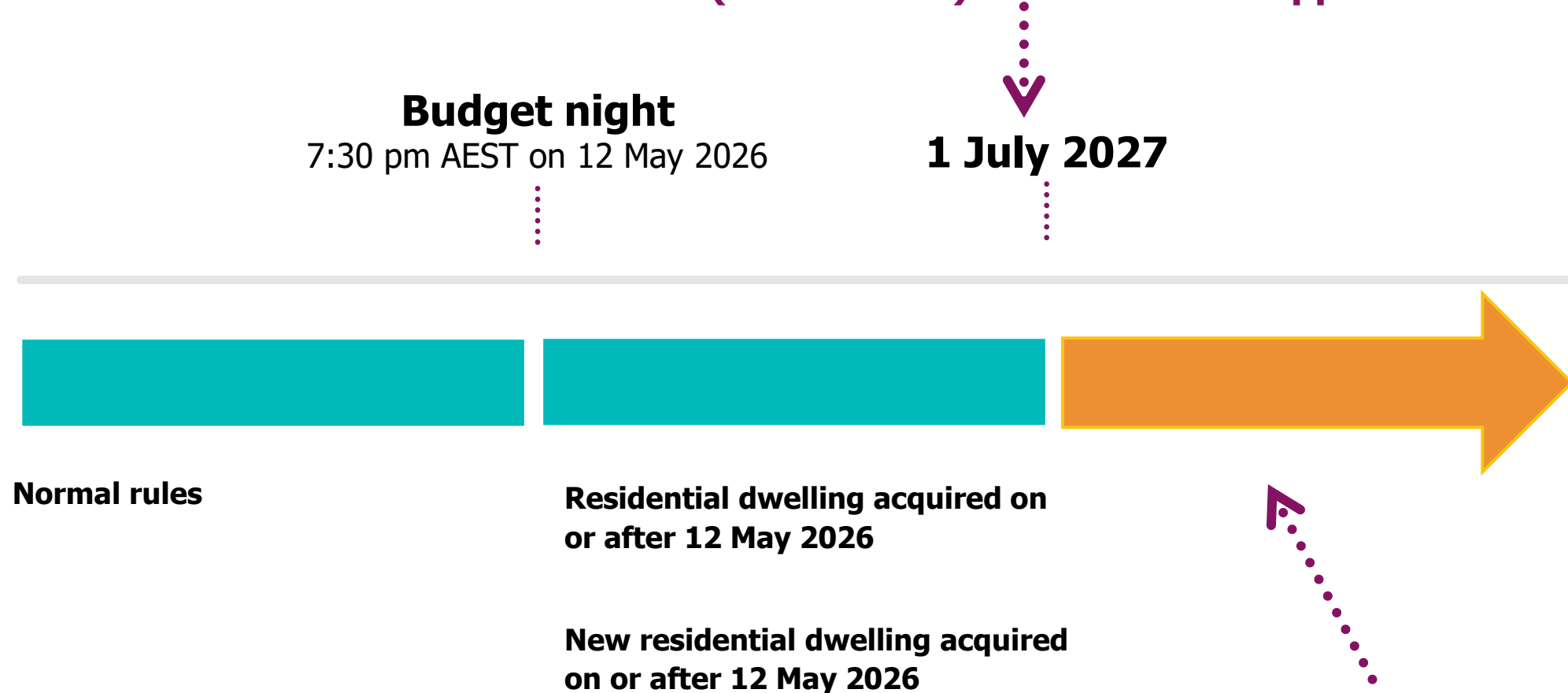
- No 50% CGT discount is available.
- A taxpayer's capital gain is determined based on:
 - Cost base indexation; and
 - A minimum 30% income tax rate.

[s115-100(a), s110-36 and Division 114]

- Rule 2 applies to Australian resident individuals, partnerships and trusts [s 115-100(f)]

CGT rule 2 – CGT events on or after 1 July 2027 – indexation and 30% minimum income tax rate

(Transitional) CGT rules 3A – applies on 30 June 2027



CGT rule 2 – from 1 July 2027

Rule 2 – CGT events on or after 1 Jul 2027 – Example 1

50% CGT discount and sale of “new residential dwelling” in 2037

v

CPI indexation on sale of “residential dwelling” in 2037

- Australian resident individual acquires two properties on 2 July 2027
 - New residential dwelling – A\$1,000,000
 - Residential dwelling – A\$1,000,000
 - Held for 10 years – sold in 2037
-
- Assume CPI indexation is 3% per annum for 10 years, i.e. CPI indexation rate is say 1.468 for 10 year period (i.e. $[1.03]_{10}$)
 - The following illustrative example is subject to ATO future guidance

Rule 2 – CGT events on or after 1 Jul 2027 – Example 1

#	New residential premise 50% discount	Residential dwelling CPI indexation
Consideration – 2037	\$2,000,000	\$2,000,000
Cost base – 2027	(1,000,000)	(1,344,000) [\$1,000,000 × (1.03) ¹⁰]
	-----	-----
Capital gain	\$1,000,000	\$656,000
50% CGT discount	(500,000)	N/A
	-----	-----
Net capital gain	\$500,000	\$656,000
Tax @47%	\$235,000	\$308,320
Effective tax rate (Tax/gain)	47%	47%

CGT rule 3A – Transitional rule for all CGT assets owned on 30 June 2027

CGT rule 3A – all CGT assets owned on 30 June 2027 – Deemed disposal

The new CGT regime distinguishes capital gains that accrue:

- On 30 June 2027 – “deferred capital gain” or “deferred capital loss” – refer CGT rule 3A
- On or after 1 July 2027 – refer CGT rule 2

CGT rule 3A – all CGT assets owned on 30 June 2027 – Deemed disposal

CGT rule 3A – In respect of all CGT asset(s) owned on 30 June 2027, there is a 'deemed sale' on 30 June 2027 and a 'reacquisition' of the CGT asset(s) on 30 June 2027 – gain is deferred to a later realisation event

- A notional or 'deemed sale' for each CGT asset owned by any taxpayer on 30 June 2027 at the asset's market value as at 30 June 2027, and
- A subsequent 'reacquisition' of the CGT asset occurs on 30 June 2027 at the market value as at 30 June 2027

[s112-155(2) {individuals}, s112-165(2) {trusts}, s112-175(2) {pre-CGT assets}]

- On 30 June 2027, for each asset, a taxpayer either (CGT rule 3C)
 1. A deferred notional gain;
 2. A deferred notional loss.

CGT rule 3A – all CGT assets owned on 30 June 2027 – Deemed disposal

CGT rule 3A – In respect of all CGT asset(s) owned on 30 June 2027, there is a 'deemed sale' on 30 June 2027 and a 'reacquisition' of the CGT asset(s) on 30 June 2027 – gain is deferred to a later realisation event

- The CGT liability is deferred until the subsequent realisation event and sometime on or after 1 July 2027
(also CGT rule 3B) – apportionment;
- Applies – individuals (s112-155 and s112-160)
 - Individuals who are foreign residents from 8 May 2012 – Maybe not apply (s112-155(1)(d) and EM 1.119 – currently unclear)
 - Trusts (not defined – “trust estate” – s112-165 and s112-170)
 - Pre-CGT assets (s112-175 and s112-180 (Event K6))

CGT rule 3A – all CGT assets owned on 30 June 2027 – Deemed disposal

(Transitional) CGT rules 3A – applies on 30 June 2027

1. Deferred non-residential capital gains – s 102-6(3)
2. Deferred non-residential capital loss
3. Deferred residential capital gains – s 102-6(2)
4. Deferred residential capital loss

Budget night
7:30 pm AEST on 12 May 2026

1 July 2027



CGT rule 3A – all CGT assets owned on 30 June 2027 – Deemed disposal – Example 2

50% CGT discount on “residential dwelling” – period 2022 to 2027

Then, indexation on value of “residential dwelling” from 1 July 2027 to 2032 {and no discount}

- Australian resident individual acquires one residential dwelling as an investment on 2 July 2022
- Residential dwelling – purchase price A\$500,000 on 2 July 2022
- Held for 10 years – sold on 2 July 2032
- Sold for \$1,000,000 in 2032
- Market valuation on 30 June 2027 of say \$750,000 [s112-155(3)]
- No consideration of [draft] Income Tax Assessment (Method for Apportioning Capital Gains and Capital Losses) Determination 2026 – 4 August 2026
- Assume CPI indexation is 3% per annum for 10 years, i.e. CPI indexation rate is say 1.159 for 5 year period, say 2027 to 2032 (i.e. [1.03])⁵
- The following illustrative example is subject to ATO future guidance

	Initial notional gain 2022-2027	CPI indexation 2027-2032	
	Residential dwelling	Residential dwelling	
	50% discount	CPI Indexation	Total
Consideration – Valuation in 30/6/27	A\$750,000	N/A	
Consideration – 2032***	N/A	A\$250,000***	***[Consideration \$1,000,000 less Valuation of \$750,000 on 30 June 2027? ###
Cost base – 2025 [Amended] Cost base – 2032 ***	(500,000) -----	(750,000***) -----	*** Market Value on 1/7/27 is A\$750,000 #### ***[{\$750,000 } x 5 years/10 years ***[750.000 x 5 years/10 years *** \$325,000 ###
Capital gain – Initial notional gain [s112-160(1)]	\$250,000 [Deferred gain until 2032]	N/A	
Capital gain / Capital loss	N/A	(\$500,000)	
50% CGT discount	(125,000) -----	N/A -----	
Net capital gain Capital loss	(Deemed disposal) \$125,000 -----	(\$500,00) -----	
Tax @47%	\$58,750 =====	N/A =====	= (\$58,750) =====
Effective tax rate (Tax / Gain)	47%		

CGT rule 3A – All CGT assets owned on 30 June 2027 – deemed disposal – Example 3

50% CGT discount on “share portfolio” – period 2022 to 2027

Then, indexation on value of “share portfolio” from 1 July 2027 to 2032 {and no discount}

[Adapted] Example 1.11 from EM to Bill

- Australian resident individual acquires share portfolio in January 2020 for A\$100,000
- Held for 10 years – Sold on 1 March 2029
- Sold for \$160,000 on 1 March 2029
- Market valuation on 30 June 2027 of say \$120,000 [s112-155(3)]
- No consideration of [draft] Income Tax Assessment (Method for Apportioning Capital Gains and Capital Losses) Determination 2026 – 4 August 2026
- Assume CPI indexation is 3% per annum for 9 years, i.e. CPI indexation rate is say 1.06 for 2 year period say 2027 to 2029 (i.e. [1.03])
- Adapted from example 1.11 from EM to Bill
- The following illustrative example is subject to ATO future guidance

	Initial notional gain 2022-2027	CPI indexation 2027-2032	
	Residential dwelling	Residential dwelling	
	50% discount	CPI indexation	Total
Consideration – Valuation in 30/6/27	A\$120,000	N/A	
Consideration – 2032***	N/A	A\$40,000*** ***[Consideration \$160,000 less Valuation of \$120,000 on 30 June 2027? ###	
Cost base – 2025 [Amended] Cost base – 2032 ***	(100,000) -----	(\$120,000***) ----- *** Market Value on 30/6/27 is A\$120,000 ### ***[120,000 x 2 years/10 years *** \$60,000 ###	
Capital gain – initial notional gain [s112-160(1)]	\$20,000 [Deferred gain until 2029]	N/A	
Capital gain	N/A	(\$80,000)	
50% CGT discount	(10,000) -----	N/A -----	
Net capital gain	(Deemed disposal) \$10,000		
Capital loss		(\$80,000) -----	
Tax @47%	\$4,700 =====	N/A =====	= \$4,700 =====
Effective tax rate (tax/gain)	47%		

CGT rule 3A – All CGT assets owned on 30 June 2026 – Deemed disposal

CGT rule 3A – Rule applies based on the following CGT assets

- Deferred residential capital gains – s102-6(4)
 - “Residential dwelling” – and “new residential dwellings” [dwelling acquired on or after 12/5/26] – s26-160
- Deferred non-residential capital gains; – s102-6(3)
 - Asset classes including commercial property, company shares or interests in a trust

CGT rule 3A – All CGT assets owned on 30 June 2026 – Deemed disposal

CGT rule 3A – Rule applies based on the following entity specific rules

- s 112-165 to 112-170 (for *trusts), and

*Trust – definition

- The above rule as applies to trusts refers to the undefined term “trust estate” and remains unclear, whether such matters extend to discretionary trusts, unit trusts, and other type of trust.

CGT rule 3A – All CGT assets owned on 30 June 2026 – Deemed disposal

Example 1.12 Modifying the cost base by a trust

The Trustee of the XYZ trust acquires shares in ABC Ltd for \$100,000 in 2022, and sells them for \$300,000 in 2032. All of the beneficiaries of the XYZ trust are Australian resident individuals or companies.

The shares are deemed to be sold just before 1 July 2027 and repurchased immediately. Later, following the realisation event in 2032, the Trustee works out (using the apportioning method) capital proceeds at the time of the deemed sale of \$180,000.

At the time of the realisation event, the Trustee recognises two capital gains:

1. The initial notional gain of \$80,000 (which is a discount capital gain that the trust can apply its discount percentage to in working out its net capital gain) that has been deferred until the time of the realisation event (now the 'trust's deferred gain').
2. The separate capital gain from the realisation event. Assuming indexation on an initial cost base of \$180,000, the cost base at the time of the realisation event is \$200,000, and this separate indexed capital gain is \$100,000.

CGT rule 3A – All CGT assets owned on 30 June 2026 – Deemed disposal

Before year end, the Trustee resolves to make VP Pty Ltd (a private company) and Ishaan (a resident individual) each specifically entitled to 50% of those capital gains.

The beneficiaries work out their capital gains tax liabilities as follows:

Ishaan

Ishaan first works out his attributable gains under 115-225 as:

- $\$80,000 \times 50\%$ (discount applied by the trustee) $\times 50\%$ (his share, expressed as a percentage) = \$20,000; and
- $\$100,000 \times 50\%$ (his share, expressed as a percentage) = \$50,000.

He does not re index the cost base for the separate capital gain from the realisation even, as indexation has already been applied at the trust level.

Ishaan then includes those capital gains in working out if he has made a net capital gain for the income year.

VP Pty Ltd

VP Pty Ltd is not entitled to indexation or the CGT discount. Under subsections 115-225(4)-(5), it must recalculate its attributable gain for the separate capital gain, as if it had been calculated without indexation.

VP Pty Ltd first works out its attributable gains under section 115-225 as:

- $\$80,000 \times 50\%$ (discount applied by the trustee) $\times 50\%$ (its share, expressed as a percentage) = \$20,000; and
- $\$120,000$ (being $\$300,000 - \$180,000$) $\times 50\%$ (its share, expressed as a percentage) = \$60,000.

CGT rule 3A – All CGT assets owned on 30 June 2026 – Deemed disposal

Division 102 applies to Ishaan and VP Pty Ltd as follows:

Ishaan is treated as having:

- *A capital gain of \$40,000 (under paragraph 115-215(3)(b)) (the \$20,000 attributable gain is doubled in his hands, to remove the discount applied at the trust level). Ishaan can apply a discount percentage of 50% to this capital gain if it remains at the step 5 of the method statement (i.e. where the discount is applied); and*
- *A capital gain of \$50,000, to which no discount percentage reduction can be applied, but which has been calculated with an indexed cost base.*

VP Pty Ltd is treated as having:

- *A capital gain of \$40,000 (under paragraph 115-215(3)(b)) (the \$20,000 attributable gain is doubled in its hands, to remove the discount applied at the trust level) VP Pty Ltd cannot apply a discount; and*
- *A capital gain of \$60,000, for which similarly no discount is available for.*

The Trustee must provide VP Pty Ltd and Ishaan with a notification meeting the requirements of section 115-235, which will set out the amount of the gains each beneficiary is treated as having, and in this case, which capital gains are discount capital gains.

Rule 3B – What new descriptions of CGT assets exist on or after 30 June 2027

Basic terms		ITAA 1997
<u>Events on</u>	<u>30 June 2027</u>	
D NR CG	Deferred non-residential capital gain	s102-6(3)
D R CG	Deferred residential capital gain - "Residential dwelling" [s26-160] - Includes "new residential dwelling" [s26-160(3)]	s102-6(4)

CGT rule 3C – All CGT assets owned on 30 June 2026 – Apportionment rule and re-deemed disposal

CGT rule 3C – Method for apportioning capital gains and capital losses between realisation events and earlier deemed capital gain events or deemed capital loss events

- Methods for apportioning capital gains and capital losses between
 - Realisation events
 - Earlier deemed capital gain events or deemed capital loss events – 30 June 2027
 - Apportionment method to work out capital proceeds [s112-185(3)(a)]
 - Apportionment method to work out cost base [s112-185(3)(b)]
 - Per Minister legislative instrument

(section 112-185)

Rule 4A – 30% minimum tax (Division 119)

Rule 4A – 30% minimum tax (Division 119)

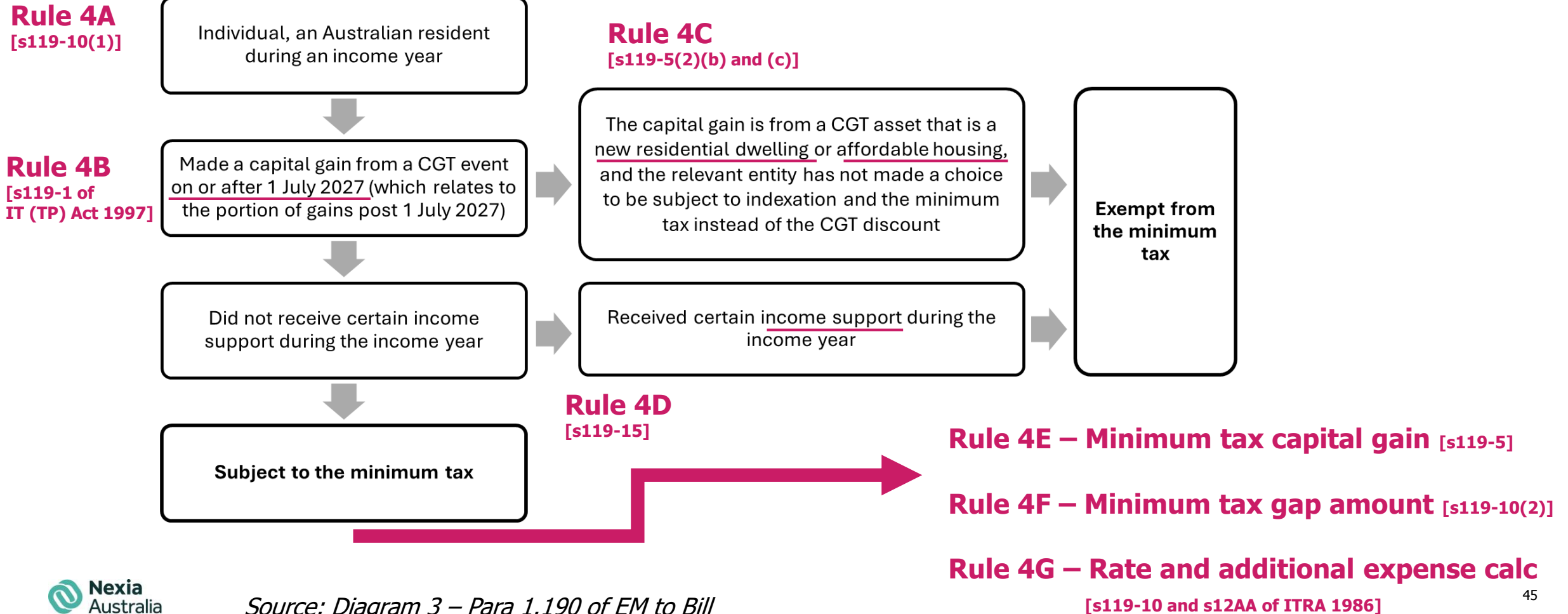
30% minimum tax

CGT rule 4A – From 1 July 2027, all capital gains accruing on or after 1 July 2027 will be subject to a 30% minimum income tax.

Resident individuals

Complicated formula (multi-stage test)

Rule 4A – 30% minimum tax (Division 119)



Rule 4A – 30% minimum tax (Division 119)

Rule 4A – To determine the 30% minimum income tax, various rules require consideration, including:

- **CGT rule 4E** – What is the taxpayer's **minimum tax capital gain** for an income year
- **CGT rule 4F** – Is the taxpayer's **minimum tax gap amount** for the income year greater than nil

For example:

Minimum tax capital gain x 30%;

[Step 1 of section 119-10(1) of ITAA 1997]

Rule 4A – 30% minimum tax (Division 119)

Rule 4A – To determine the 30% minimum income tax, various rules require consideration, including:

- **CGT rule 4G** – What is the taxpayer's **additional income tax amount payable**
[s119-10 and s12AA of ITRA 1986]

Rule 4E – What is the taxpayer’s “minimum tax capital gain” – Example – s119-5

Step in s102	What is the taxpayer’s <u>minimum tax capital gain</u>
	Assuming, one sole capital gain of say A\$50,000 in income year and: - Ignore any capital gain that relates to new residential dwellings in income year [s119-5(2)(b)] - Ignore any capital gain that relates to affordable housing in income year [s119-5(2)(b)]
Then	Reduce the above A\$50,000 capital gain by the following
Step 1	Nil – Current year tax losses arising in any circumstance – DNR CG / DRCG / NR CG / RCG
Step 2	Nil – Prior year tax losses arising in any circumstance – DNR CG / DRCG / NR CG / RCG
Step 3	Nil – <u>Tax losses from quarantine residential dwelling tax losses</u> which are offset against any <u>deferred residential capital gains</u> in Step 3 of s 102-5
Step 4	Nil – <u>Tax losses from quarantine residential dwelling tax losses</u> against any residential capital gain in Step 4 of s 102-5
Step 5	Nil – Discount available (Division 115)
Step 6	Nil – Application of any of the small business CGT concessions,
Section 119-5(1)(b)	Nil – Deductions involving <u>gifts</u> or conservation covenants in the year (Division 30 or Division 31)
Total minimum tax capital gain	<u>Then the minimum tax capital gain amount is the capital gain.</u> <u>i.e. A\$50,000</u>

Rule 4G – What is the additional income tax expense if the 30% minimum tax rule applies – Example 4

1. What is the taxpayer's "minimum tax capital gain" [s119-10(1)]
2. *New 12AA of Income Tax Rates Act 1986 (Cth)*

#		Amount
<u>1</u>	<u>Taxable income for year – 2027/28</u> [Marginal rate is 30%, average rate is 19.4%]	A\$90,000
2	"Minimum tax capital gain" – Included in the above taxable income	A\$50,000
3	Basic income tax liability on \$90k [\$4k+(\$90k-45k*.3)]	A\$17,520
4	Recalculated income tax liability if minimum tax capital gain was excluded – on revised taxable income of \$40k (i.e. \$90k less Minimum tax capital gain of \$50k)	A\$3,270
5	Resident status of the individual	Resident
6	Any excluded Govt/social security payments received	N/A

Rule 4G – What is the additional income tax expense if the 30% minimum tax rule applies – Example 4

1. What is the taxpayer's "minimum tax capital gain"

[s119-5 and refer above CGT rule 4E]

2. What is the taxpayer's "minimum tax gap amount"

[s119-10(2)] – refer below – CGT rule 4F]

3. What is the rate in new 12AA of *Income Tax Rates Act 1986 (Cth)*

[s119-10(2)] – refer below – CGT rule 4G]

4. What additional income tax is payable

[s119-10(1)] – refer below - CGT rule 4G]

Rule 4G – What is the additional income tax expense if the 30% minimum tax rule applies – Example 4

First, calculate the “minimum tax gap amount” [s119-10(2)]

#		Amount
Step 1	<u>What is the taxpayers “minimum tax gap amount”</u> [Step 1 in s119-19(2)] 30% x minimum tax capital gain 30% x A\$50,000	A\$15,000
Step 2	<u>Calculate basic income tax liability ignoring Division 119</u> [Step 2 in s119-19(2)] \$90,000 x marginal resident income tax rates, say [\$4k+(\$90k-45k*.3)]	A\$17,520
Step 3	<u>Calculate income tax liability – ignoring the “minimum tax gap amount”</u> [Step 3 in s119-19(2)] \$90,000 x marginal resident income tax rates, say [(\$40k-18k*.15)]	A\$3,270
Step 4	<u>Step 2 deduct the amount at Step 3</u> [Step 4 in s119-19(2)] [\$17,520 {Step 2} less \$3,270 {Step 3}]	A\$14,250
Step 5	<u>Step 1 deduct the amount at Step 4</u> [Step 5 in s119-19(2)] [\$18,000 {Step 1} less \$14,250 {Step 4}]	A\$750
Step 6	<u>If > nil, then the amount is the “minimum tax gap amount”</u> [Step 6 in s119-19(2)]	A\$750

Rule 4G – What is the additional income tax expense if the 30% minimum tax rule applies – Example 4

Then

#		Amount
	Apply rule in 12AA(2) of <i>Income Tax Rates Act 1986 (Cth)</i> and determine rate	
Step 1	<u>Rate is =</u> $\frac{\text{Minimum tax gap amount for the year [s119-10(2)]}}{\text{Minimum tax capital gain for the year [s119-5]}}$ [12AA(2) of <i>Income Tax Rates Act 1986 (Cth)</i>]	$= \frac{750}{\$50,000}$ $= 0.015$
Step 2	Rate x minimum tax capital gain $0.015 \times \$50,000$ [s119-10(1)]	\$750
	Minimum tax capital gain – additional income tax – per assessment	$= \$750$

Rule 5 – Cost base indexation rules

Rule 5 – Cost base indexation – Adjustment of the cost of a CGT asset

- **CGT rule 5 - Cost base indexation**

- The adjustment of the cost of a CGT asset acquired on or after 1 July 2027
- By inflation
- Where some 5 new cost base indexation rules apply

Rule 5 – Cost base indexation – Adjustment of the cost of a CGT asset – 6 rules

- **Rule 5A** – New rules for Australian resident individuals, partners in partnerships and trusts for CGT events after 1 July 2027 – (s110-36(1A))
- **Rule 5B** – Foreign residents and temporary residents do not get the benefit of cost base indexation (s 114-25).

Rule 5 – Cost base indexation – Adjustment of the cost of a CGT asset – 6 rules

- **Rule 5C** – 12-month ownership of CGT assets – For CGT events after 1 July 2027, indexation is only available for expenditure forming the cost base of a CGT asset if the asset has been owned for at least 12 months (section 114-10)
- **Rule 5D** – New residential dwellings and affordable housing and CGT events that arise after 1 July 2027 will have a choice between applying the CGT discount or cost base indexation (section 114-30).
- **Rule 5E** – Indexation formula to calculate indexation factor – Division 960-M provides how to index the cost base and how to calculate the indexation factor (section 960-275).

Rule 5 – Cost base indexation – Adjustment of the cost of a CGT asset – Old example

ATO website publication QC66024 (29 July 2026) provides the following cost base indexation pre 1999 example

“Example: Indexing the cost base

Val bought an investment property for \$150,000 under a contract dated 24 June 1991. She paid:

- A deposit of \$15,000 on 24 June 1991
- The balance of \$135,000 on settlement on 5 August 1991
- Stamp duty of \$5,000 on 20 July 1991
- Solicitor's fees of \$2,000 on 5 August 1991 as part of settlement.

Val sold the property on 15 October 2025 (the day contracts were exchanged) for \$600,000. She incurred costs of:

- \$1,500 in solicitor's fees
- \$15,000 in agent's commission

Rule 5 – Cost base indexation – Adjustment of the cost of a CGT asset – Old example

Using the steps above, Val works out her cost base as follows:

1. The costs of buying the property are eligible for indexation. They were incurred prior to 21 September 1999.
2. The CPI rates for the quarters in which Val incurred her eligible costs are:
 - Deposit and balance: CPI for June 1991 quarter = 59.0
 - Stamp duty and solicitor's fees: CPI for September 1991 quarter = 59.3

Although the balance was paid in the September quarter, it is indexed from the date of contract, which was in the June quarter.

Rule 5 – Cost base indexation – Adjustment of the cost of a CGT asset – Old example

3. The indexation factors are:

- For the June 1991 quarter: $68.7 \div 59.0 = 1.164$
- For the September 1991 quarter: $68.7 \div 59.3 = 1.159$

Rule 5 – Cost base indexation – Adjustment of the cost of a CGT asset – Old example

4. The indexed costs are:

- Deposit × indexation factor
 $\$15,000 \times 1.164 = \$17,460$
- Balance × indexation factor
 $\$135,000 \times 1.164 = \$157,140$
- Stamp duty × indexation factor
 $\$5,000 \times 1.159 = \$5,795$
- Solicitors' fees for purchase of property × indexation factor
 $\$2,000 \times 1.159 = \$2,318$

Rule 5 – Cost base indexation – Adjustment of the cost of a CGT asset – Old example

5. Val's total cost base is \$199,213, made up of:

- Indexed costs $\$17,460 + \$157,140 + \$5,795 + \$2,318 = \$182,713$
- \$1,500 solicitor's fees for sale of property (not eligible for indexation)
- \$15,000 agent's commission for sale of property (not eligible for indexation)

6. **Using indexation, Val's capital gain for the asset is:**

- **Capital proceeds – Cost base (indexed) = Capital gain $\$600,000 - \$199,213 = \$400,787$**

Val is eligible to use the CGT discount instead of indexation. Unless she has significant capital losses to apply, she will get a better result by using the CGT discount to calculate CGT."

CGT rule 6A – Transitional CGT rule – Specific treatment for CGT assets acquired 1985 to 1999

Tax reform – Capital gains – Rule 6

- **Rule 6A – CGT assets acquired between 1985 to 1999**

A CGT asset acquired after 1985 and before 1999 and disposed of:

before 1 July 2027, a taxpayer can choose:

- To index the cost base; or
- CGT discount.

[s115-25]

Tax reform – Capital gains – Rule 6

- **CGT rule 6B – CGT assets acquired between 1985 to 1999**

A CGT asset acquired on or after 1985 and before 1999 and disposed on; or **after 1 July 2027**, a taxpayer's capital gain is determined based:

- On cost base indexation from 1 July 2027 (and no CGT discount); and
- A minimum 30% income tax rate.

[s 110-36(1A) – refer Note 4 in new s 110-36(1A)]

Tax reform – Capital gains – Rule 6

- **CGT rule 6C – CGT assets acquired between 1985 to 1999**

A CGT asset acquired after 1985 and before 1999 and disposed of on; or

after 1 July 2027, a taxpayer:

- Cannot choose to index the cost base (for costs in the period 1985 to 1999); and
- Can only apply the CGT discount to the discounted capital gains up to 1 July 2027

[s 110-36(1A)-(3) – including note 4 in new s 110-36(1A)]

Rule 7 – Pre-CGT assets acquired prior to 20 September 1985

CGT rule 7 – “Pre-CGT-assets” – Market value from 1 July 2027

Pre-CGT assets/assets acquired prior to 20 September 1985

- **CGT rule 7** – Pre-CGT assets rules – I.e. CGT assets acquired prior to 20 September 1985:
 - Rule 7A – Gains on pre-CGT assets accrued before 1 July 2027 are exempt (nb, also CGT event K6 – 75% of net value test)
 - Rule 7B – Gains on pre-CGT assets that occur after 1 July 2027 are taxed on the portion of the capital gain that has accrued from 1 July 2027 (s 112-175)

Rule 8 and CGT rule 9 – CGT discount for:

- “New residential dwellings”; and
- “Affordable housing” from 1 July 2027

CGT rule 8 – 50% discount – From “new residential dwelling” – Acquired on or after 1 July 2027

CGT rule 8 – A taxpayer that acquires a CGT asset that is a new residential dwelling on or after 1 July 2027 and disposes of the new residential dwelling after 1 July 2027 can elect or choose between the 50% discount of the capital gain or cost base indexation, and a minimum 30% income tax rate.

[refer s115-102(2) and where the definition of new residential dwelling is per s26-160(1)]

CGT rule 8 – 50% discount – From “new residential dwelling” – Acquired on or after 1 July 2027

- Definition of “new residential dwelling” – per s115-102 and s26-160(2)
- 18 June 2026 – s26-160 amended in June 2026 in Senate [previously legislative determination]

CGT rule 8 – 50% discount – From “new residential dwelling” – Acquired on or after 1 July 2027

- As part of the 12 May 2026 Federal Budget, the Government provided further guidance in its factsheet, noting that:
- Residential properties which genuinely add to supply (see table 2). This will include:
 - Dwellings constructed on vacant land, or
 - Where existing properties are demolished and replaced with a greater number of dwellings.
 - Knock-down rebuilds or substantial renovations that do not increase supply will not be eligible.
 - A new build cannot have been previously sold, unless first owned by the builder and not occupied for more than 12 months.
 - Subsequent purchasers of the dwelling will not be able to access the 50% CGT discount or negative gearing in relation to that dwelling. This is similar to how stamp duty exemptions apply to new builds under some state-based arrangements.

CGT rule 8 – 50% discount – From “new residential dwelling” – Acquired on or after 1 July 2027

New residential dwelling and negative gearing activity – meaning of term “New residential dwelling” (draft – 4/8/26)

(a) Basic case

- A taxpayer own vacant land in Australia
- Vacant land does not have a residential dwelling when acquired by the purchaser
- New residential dwelling is constructed sometime on or after 12 May 2026
- The certificate of occupancy for the new residential dwelling is not dated before 12 May 2026

(b) Special case – adding more residential dwellings to a parcel of land

- own land in Australia
- the land has at least one residential dwelling when acquired by the purchaser
- the owner adds one or more residential dwelling(s) to the existing one residential dwelling [and which is constructed] on or after 12 May 2026

CGT rule 8 – 50% discount – From “new residential dwelling” – Acquired on or after 1 July 2027

[New residential dwelling and negative gearing activity – meaning of term “New residential dwelling”](#) (draft – 4/8/26)

(c) Special case – acquiring a dwelling before a time no more than 24 months after certificate of occupancy issued [by the former owner]

- own land in Australia
- before acquired, the residential dwelling was a new residential dwelling of previous owner – ie covered by any of the above two situations
- the acquisition date is no more than 24 months after the occupancy certificate obtained by the previous owner for the residential dwelling and that stated the residential dwelling was a new residential dwelling and is suitable for residential purposes

(d) Special case – converting a building to residential dwelling

- own land in Australia and which includes a building that is not comprise of any residential dwellings
- sometime after 12 May 2026, the building is converted into residential dwelling
- after conversion, the building must compromise two or more residential dwellings.

Reliance on delegated legislation* – CGT rule 8 – 50% discount – From “new residential dwelling”

Aspect deferred to ministerial determination

CGT and negative gearing (NG): Definition of **‘new residential dwelling’**
- *Must add to supply’ of residential dwelling in Australia [s26-160(4A)]*

s 26-160(4) of ITAA 1997

Remains – from 25/6/26

~~CGT and NG: Additional exclusions from the definition of **‘residential dwelling’***
[now closed defined term – s26-160(1)]~~

~~s 26-160(1)(e)~~

* Refer – [Treasurer Press Release dated 18 June 2026 and Senate {Govt} amendments – AU131 and dated 25/6/26](#)

CGT rule 9 – 50% discount – From “affordable housing” – Acquired on or after 1 July 2027

CGT rule 8 – A taxpayer that acquires a CGT asset that is “affordable housing” on or after 1 July 2027 and disposes of the “affordable housing” after 1 July 2027 can elect or choose between the 50% discount of the capital gain or cost base indexation, and a minimum 30% income tax rate.

[refer s 115-125 and where “provides affordable housing” is defined in s980-5 to 980-15 as original imposed in 2019 by [*Treasury Laws Amendment \(Making Sure Foreign Investors Pay Their Fair Share of Tax in Australia and Other Measures\) Act 2019*](#) {Act no 34 of 2019}]

CGT rule 10 and CGT rule 11 – changes to small business CGT concessions (Division 152)

CGT rule 10 – No change to the three existing small business CGT concessions

CGT rule 10 – No change to three small business CGT concessions:

- Small business 15-year exemption (s 152-105)
- Small Business retirement exemption (Subdivision 152-D)
- Small Business rollover (Subdivision 152-E),
[Section 102-5, Step 4 and section 152-105];

CGT rule 11 – Small business 50% reduction – Turnover test now A\$10 million (1 July 2027 to 30 June 2028)

From 1 July 2027, the business turnover test:

- From A\$2 million (existing rules – 1 July 2026 to 30 June 2027)
- To A\$10 million (new rules – 1 July 2027 to 30 June 2028)
- In relation to the Small Business 50% reduction

[Refer new s 152-205 of ITAA 1997]

CGT rule 11 – Small Business 50% reduction – Turnover test now A\$10 million (1 July 2027 to 30 June 2028)

Other qualification rules re small business 50% reduction – No changes

For an entity to access the above Small Business 50% reduction, the entity must still qualify under Division 152, including:

- Basic consideration in section 152-5 to 152-80, including the entity is:
 - A small business entity for the year (i.e. revised turnover of A\$10 million); or
 - The maximum net asset value test – A\$6 million (section 152-15).
- Small business 50% reduction requirements in section 152-200 to section 152-220.

Rule 12 – Amendments for trusts with net capital gains

CGT rule 12 – Amendments for trusts with net capital gains

CGT rule 11A – Attributable gain under s115-225 to reverse out indexation for CGT events happening on or after 1 July 2027 – EG company where no indexation or taxpayer who has sold new residential dwellings or affordable housing and claims 50% discount (refer new section 115-225(3) to (6) of ITAA 1997).

CGT rule 11B – Requiring Trustee to provide information to beneficiaries.

CGT rule 11C – Attributable gain under s115-225 where indexation for CGT events happening on or after 1 July 2027 and trust has no net capital gain – and where a trustee streams a capital gain to a beneficiary and where there is no capital gain because of indexation (refer section 115-255).

CGT rule 11D – Trustee reporting requirements.

Rule 13 – “Amended” net capital gain (s102) calculation

CGT rule 13 – “Amended” net capital gain (s102) calculation

- From 1 July 2027, an amended net capital gains (s102) calculation method statement exists
- Was 5 steps – From 1 July 2026, now 7 steps
- 4 new CGT asset terms:
 - *Deferred non-residential capital gains – s102-6(3)
 - *Deferred residential capital gains – s102-6(3)
 - “Residential dwelling”; and
 - “New residential dwellings” [dwelling acquired on or after 12/5/26] – s26-160].
 - *Non-residential capital gains – s102-6(1)
 - *Residential capital gains – s102-6(2)

CGT rule 13 – “Amended” net capital gain (s102) calculation

- Step 1 and 2 – (i) Current year capital loss and (ii) prior year capital loss changes are utilised:
 - *Deferred non-residential capital gains
 - *Deferred residential capital gains
 - *Non-residential capital gains
 - *Residential capital gains.
- Step 3 of method statement – Quarantining negative gearing losses (from FY 2026/27) – can be utilised against **deferred residential capital gains (as at 30/6/27)**
- Step 4 of method statement – Quarantining negative gearing losses (from FY 2026/27) – can be utilised against **residential capital gains (capital gains on or after 30/6/27)**

CGT rule 13 – “Amended” net capital gain (s102) calculation

Calculating net capital gain – CGT events after 1/7/27	Calculating net capital gain – CGT events prior to 1/7/27
Step 1: Reduce the capital gains you made during the income year by the capital losses (if any) you made during the income year as follows (a) first reduce any *deferred non-residential capital gains (b) then, reduce any *deferred residential capital gains (c) then, reduce any non-residential capital gains (d) then, reduce any residential capital gains.	Step 1: calculate current year capital gain and capital loss from each CGT event and apply capital losses against capital gains.
Step 2: apply each prior year net capital loss against any remaining capital gain in the same order as Step 1.	Step 2: Apply each prior year net capital loss against any remaining capital gain.
New step 3: apply any ‘quarantined amount’ relating to using or holding residential dwellings to reduce <u>deferred residential capital gains</u> .	N/A
New step 4: apply any ‘quarantined amount’ relating to using or holding residential dwellings as residential accommodation to reduce <u>residential capital gains</u> .	N/A
Step 5 (previously Step 3): reduce any remaining discount capital gains by the relevant discount percentage.	Step 3: Apply the CGT discount to each discount capital gain.
Step 6 (previously Step 4): Apply any small business concessions.	Step 4: Apply any small business concessions.
Step 7 (previously Step 5): Add up any remaining capital gain amounts. The sum is the net capital gain for the income year.	Step 5: Add up any remaining capital gain amounts. The sum is the net capital gain for the income year.

Rule 13 – What new descriptions of CGT assets exists on or after 30 June 2027

Basic terms		ITAA 1997
<u>Events on 30 June 2027</u>		
D NR CG	Deferred non-residential capital gain	s102-6(3)
D R CG	Deferred residential capital gain • “Residential dwelling” [s26-160] • Includes “new residential dwelling” [s26-160(3)]	s102-6(4)
<u>Events on or after 1 July 2027</u>		
NR CG	Non-residential capital gain	s102-6(1)
R CG	Residential capital gain • “Residential dwelling” [s26-160] • Includes “new residential dwelling” [s26-160(3)]	s102-6(2)

So, what do I do now?

Review your current or planned CGT asset registers, property or residential dwelling investments and consider:

1. Reviewing your existing CGT assets – What CGT assets could be held as at 30 June 2027
2. Do you intend to sell your business before 30 June 2027
3. What could be your *deferred non-residential capital gains as at 30 June 2027
 - Including asset classes including commercial property, company shares or interests in a trust
4. What could be your *deferred residential capital gains as at 30 June 2027
 - What CGT assets are “new residential dwellings (if any)?; and
 - What CGT assets are “residential dwellings (if any)?

So, what do I do now?

Review your current or planned CGT asset registers, property or residential dwelling investments and consider:

5. Assessing whether future investment strategies remain appropriate. What structure should I use?
6. 30% minimum tax on CGT from market value after 1 July 2027. What could this tax liability be?
7. Does your client need tax advice re the proposed 30% trustee tax bill?
8. Seeking tailored tax advice before making any investment or restructuring decisions regarding your personal affairs.

Questions?

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Thank you

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With nearly 35 years in the legal, accounting and tax profession, spanning public practice, including 20 years as a barrister at the NSW Bar, Brett has comprehensive tax advisory experience in all areas of tax in the Australian economy.

Brett is also a conference/webinar presenter and social media commentator.

Brett has dedicated much of his professional life to the education of taxation laws to Australian university students, accountants and lawyers.

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