



Australian Government
Australian Taxation Office

INFORMATION

**Small Business Assistance Program: fortnightly tax update
ISSUE 2 – week ending 14 August 2009**

[New measures to assist small businesses](#)

The Tax Office has introduced new measures to help businesses with an annual turnover of less than \$2 million that are struggling to manage their tax debts in the current economic climate.

[Self-managed super funds related party transaction under review](#)

Trustees need to be careful about people offering to set up an agreement between a Self-managed super fund (SMSF) and a related party to purchase assets.

[GST food classification decision tool](#)

This new online tool will ask you a series of questions to help determine whether a food or beverage product is GST-free or taxable.

[Are you a participant in a Managed Investment Scheme run by either Timbercorp or Great Southern that have gone into administration?](#)

Frequently asked questions about the tax consequences of participants involved in Great Southern and Timbercorp Managed Investment Schemes that have gone into administration.

[PAYG instalment 20% reduction for small business](#)

Further information on the pay as you go instalment (PAYGI) 20% reduction for small business.

[ATO ID 2009/89](#)

Capital Allowances: tax break- sale and leaseback - used for the principal purpose of carrying on a business

[ATO Law 1](#)

ATO releases its 2009-10 Compliance Program

[ATO Law 2](#)

Individuals - compliance issues and ATO target areas

[Business tax break – what it means for your business](#)

Businesses can claim an additional tax deduction when they buy certain assets, and when they spend money to improve existing assets, for a limited time. It's called the Small Business and General Business Tax Break – 'business tax break' for short.

[Education Tax Refund](#)

If you're eligible, from 1 July 2009 you can claim the Education Tax Refund for eligible education spending from 1 July 2008 to 30 June 2009.