

## Tax Wise Newsletter for Individuals

### Business Structuring Seminar

A joint presentation by Michelle Pearce of Face and a business lawyer, Tamira Stevenson, is being given on Thursday 24th April 2008 for Clearly Business.

This seminar is designed for people looking to start up a new business or owners of a business that are changing or expanding.

The cost of the seminar is a small investment of \$20 per person. For more details please click on the link below. Please come along and tell all your friends!

[More Details](#)

April 2008

#### DID YOU KNOW...

Face has been “trying on” a new advertising campaign in the local magazine, the Village Voice. If you have seen the ads we’d love to get your feedback.

Please send feedback to [enquiries@faceaccountants.com.au](mailto:enquiries@faceaccountants.com.au).



### New personal tax rates

On 14 February 2008, the Tax Laws Amendment (Personal Income Tax Reduction) Bill 2008 was introduced into the House of Representatives. The Bill makes amendments to personal income tax rates, the low income tax offset and the income threshold at which the Medicare levy becomes payable for taxpayers who are eligible for the senior Australians tax offset.

For further details on the proposed changes to personal income tax rates, please refer to the link below.

[More Details](#)

### New First Home Saver Accounts

The Treasurer and Minister for Housing announced the release of the First Home Saver Accounts discussion paper, which outlines the proposed features of the accounts and how they will operate.

For a summary of the proposed features please follow the link below.

[More Details](#)



### National Rental Affordability Scheme

The Prime Minister announced on 3 March 2008 a significantly expanded National Rental Affordability Scheme. The Scheme will fund tax incentives for investors to build up to 100,000 new affordable rental properties. The new target of 100,000 properties doubles the Government’s pre-election policy of 50,000 rental properties.

Under the Scheme, the Commonwealth will provide private investors with tax credits of \$6,000 a year for ten years for new properties that are rented 20% below the prevailing market level.

The Prime Minister advised that the States and Territories have agreed to provide \$2,000 per home either through cash payments or in kind, such as via the provisions of cut price land or concessions on stamp duty.

To remove your name from our mailing list, please [click here](#).

Questions or comments? E-mail us at [enquiry@faceaccountants.com.au](mailto:enquiry@faceaccountants.com.au) +61 2 9555 1309