

CGT Relief Kit for SMSFs

DBA Lawyers is preparing documentation to provide practical guidance on the transitional capital gains tax ('CGT') relief for SMSF trustees that can set the cost base of assets for members to comply with the super reforms.

Broadly, assets supporting pensions or TRISs payable by SMSFs for members can have their cost base set to market value leading up to 1 July 2017. However, the CGT measures are complex and each SMSF Trustee and each asset must be carefully examined. Different relief applies depending on whether the SMSF is segregated or unsegregated and making a CGT election can result in a fund being worse off. Moreover, the ATO will be monitoring for anti-avoidance schemes covered by Part IVA of the ITAA 1936.

This kit will provide advisers and SMSF trustees a practical and easy tool to use and includes:

- A detailed memo on the CGT relief for SMSFs under both the segregated and unsegregated methods
- Suggested trustee resolutions on the CGT elections
- Instructions and checklist

The kit is purchased for a single licence for multi-use by the same office for a 12 month period (eg, an adviser's branch office can use on numerous occasions for a 12 month period but each office would need a separate licence to use). Payment only required after delivery of the kit (via email) with our tax invoice. Kits are of a general nature only. DBA provides Kits on the basis that clients accept the risks associated with using them. As a law firm DBA is not licensed to provide financial product advice under the *Corporations Act 2001* (Cth).

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