A RECENT HIGH COURT TAX DECISION COULD AFFECT MANY FAMILY TRUSTS

If your farm or business uses a family trust and company structure, this is a change worth knowing about.

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WHAT CHANGED

The High Court ruled that simply leaving allocated funds in a trust does not automatically create a loan.

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WHY IT MATTERS

For some trust structures, the decision could affect how profits are managed within the business.

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WHO SHOULD TAKE NOTICE

Farming families, privately owned businesses, family trusts, discretionary trusts and businesses with corporate beneficiaries may want to be aware of the change.

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DO NOT RUSH

The ATO is expected to respond, and future legislation is still possible. This is a time to stay informed.

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REVIEW IN CONTEXT

Every business is different. The right next step depends on your own structure, tax planning and business circumstances.

General information only. Speak with your adviser before making decisions about your business structure or tax planning.