

New capital gains tax guide now online

By Brendan Sanewski

The Tax Office is making it easier for legal practitioners to understand the complexities of capital gains tax with a new online guide.

The guide, designed by the Tax Office jointly with law societies and legal practitioners, provides detailed and easily understood explanations on the capital gains tax consequences of some common legal transactions.

In it you can find information on topics important to you including capital gains in relation to wills and deceased estates, family law, litigation and compensation issues, conveyancing, main residence exemption and the small business concessions.

The structure and use of hyperlinks ensures ease of navigation and convenience of access to supporting information.

Assistant Commissioner Malcolm Allen, said the guide has been warmly received by representatives from the legal profession.

"The positive response can be attributed to our 'co-design' process," Mr Allen said.

"Co-design means we listened to the opinions of those that matter most – the user."

The Tax Office received many valuable suggestions for enhancements to the guide, with some legal practitioners making specific amendments to the content.

"We've taken this advice on board and included lots of supplementary information to cover various capital

gains tax scenarios, ensuring greater accuracy and certainty for legal practitioners," Mr Allen said.

"This guide is an example of our ongoing commitment to providing an easier, cheaper and more personalised tax system for legal practitioners."

You can now access the *Basic capital gains tax issues for legal practitioners* guide on the Tax Office website www.ato.gov.au by selecting For Tax Professionals – Tax Professionals homepage – Industries and business types – Industries – Legal practitioner essentials.①

Mencafep in Sri Lanka

By Melanie Little SM

I spent three weeks in Sri Lanka in February 2005 with a friend. The tsunami has saddened the people of the island yet they are determined to rebuild their nation. Although the main impact is along the north, east and southern coast, the tsunami had an island-wide effect.

By chance we met Chris Stubbs, the co-ordinator of Mencafep, a day care school and centre for mentally handicapped children and their families in Nuwara Eliya, the mountainous part of Sri Lanka.

We were invited to visit Mencafep and there met Ranji Stubbs, Chris's partner and members of her teaching team. We spent a morning at Mencafep and it was evident that all who participated in the programmes – both educational and work-based – were flourishing and thriving. It is an inspirational project.

We enquired whether there were any similar projects which were affected

by the tsunami and which needed financial support. A project is being developed in the Batticaloa District, on the east coast of Sri Lanka by Mencafep. This project is targeted to provide support to intellectually handicapped children and their families affected by the tsunami. Along with improving the services for disabled children in the district.

We learnt that this region of Sri Lanka was particularly disadvantaged and it is possible that this vulnerable group of people may be ignored if the Mencafep programme did not get off the ground.

Some support for the project has already been forthcoming. We have been given copies of the project proposal and the budget for the work in the Batticaloa district which can be forwarded to you if you are interested in finding out more.

Financial contributions can be deposited into an account held by

Mencafep in Sri Lanka:

MENCAFEP FUND RAISING,
HATTON NATIONAL BANK LTD.,
NUWARA ELIYA BRANCH,
42, QUEEN ELIZABETH DRIVE,
NUWARA ELIYA,
SRI LANKA.

Account number: 0116101 - 1 GPB - RFC. SWIFT CODE: HBLILKLX.

If you wish to contribute in other ways please contact Chris Stubbs at mencafep@sltnet.lk.

We are confident that this project will make a significant contribution to the lives of intellectually handicapped people in the Batticaloa region of Sri Lanka – whose lives have been devastated by the tsunami.

If you want further information please email to mencafep@sltnet.lk or take a look at their website at www.mencafepsrilanka.com.

Please consider making a contribution to this project.①