



Division 7A and s100A additional guidance for Tax Time 2022

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Consistent with my previous posts on our draft guidance on section 100A (originally released on 23 February 2022), I would like to thank those who have provided submissions on the draft guidance and advise that we are currently reviewing all of the feedback. It will all be considered when we finalise the ruling and the practical compliance guideline and we will provide a compendium showing how we have addressed that feedback. We recognise though that we will not have enough time to finalise and publish the guidance before the start of the 2022-2023 income year. Therefore, to help with Tax Time 2022, the ATO is putting together some information on the basic elements of section 100A and what advisors and trustees need to do when making decisions about beneficiary entitlements at year end 2022. We are going to share this guidance with the Tax Practitioner Steering Group next week and soon thereafter, pending their feedback, we will publish the document and circulate it amongst the professional bodies so that it can be distributed to their members.

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Dianne Hanna • 3rd+
Business and Personal Tax and Structuring

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Thanks for the update **Louise Clarke** and we look forward to reading more on this after you meet next week.

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Leighton Raphael • 3rd+
Founder & Director at Like Accounting

4d (edited) ...

Seriously, this is of little help to advisors and trustees, who have to have minutes prepared prior to 30 June.
When do you suppose we will all be attending to this??
Bear in mind the last 2 years, as at 30 June, we have been coping with Jobkeeper, etc.

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