



Christmas is coming – it's time to pencil in your training for the year ahead!

Season's Greetings!

As your company is a valued TEO customer, we'd like to share some Christmas cheer with you by offering you and your colleagues attendance at our popular Tax Update 2020 seminar for the **special Christmas price of \$195 ex GST** (normally \$260 ex GST), if registered and paid for by 5pm, Wednesday 15 January 2020 (not to be used in conjunction with any other offer).

Order online at www.teo.co.nz or use the form overleaf.

Refer a friend and win 2 free webinars + wine!

Refer a friend or colleague to us by 15 January 2020 who then registers for the Tax Update 2020 seminar, and you will both be entered into the draw to win **two free webinar connections in 2020 plus a bottle of wine each!** Simply email info@teo.co.nz with their name, company name and contact number. Competition drawn 22 January 2020. Note: the two webinars may be exchanged for attendance at one of our three-hour webcasts in 2020.

Win a FREE TEO Membership!

If you'd like to maximise savings on your training, consider one of TEO's membership packages. What's more, and to show just how much we love our members, purchase or renew a TEO membership package for your firm between 1 December 2019 and Valentines' Day, 14 February 2020 and go into the draw to WIN back the full price of that membership! The winner will be announced 19 February 2020.

More information about the TEO Membership service can be found on the rear page of this newsletter, on our website (www.teo.co.nz) or by calling the team on 0800 273 746 to discuss.

TEO newsletters now twice a year

As indicated in our last newsletter, we are now producing just the two issues per year. What you will see with the Summer editions is a full calendar of courses for the upcoming year. Please take a look at our 2020 Course Calendar insert. We hope you enjoy the convenience of a longer-term view of courses.

Once again, we would like to thank you so much for your support over the past year. We wish you and your family a wonderful and safe holiday season, and a very Happy New Year!

A handwritten signature in black ink, appearing to read 'Rob McLennan'.

Rob McLennan
Manager
TEO Training

THIS
WAY
for
more

Registration Form for Live/On Demand Courses

COMPANY DETAILS

Organisation/Firm _____

Postal Address _____

Billing Contact's Details

For payment enquiries. When payment is received the billing contact will be emailed the tax receipt and confirmation of venue, date and time.

Full Name _____

Email Address _____

Phone Number _____

- 1 Use details from page opposite or teo.co.nz to complete form
- 2 Cut this page along dashed line
- 3 Photocopy for each course then post, email or fax

COURSE DETAILS

Title _____

Type (circle one: seminar/webinar/webcast) _____ Location (if applicable) _____ Date _____

Attendee – The attendees will be emailed a course confirmation with further instructions. Registrations will receive an emailed reminder one day prior to the course.

Full Name _____ Email Address _____ CAANZ/NZLS/TINZ # _____

Full Name _____ Email Address _____ CAANZ/NZLS/TINZ # _____

Full Name _____ Email Address _____ CAANZ/NZLS/TINZ # _____

Full Name _____ Email Address _____ CAANZ/NZLS/TINZ # _____

(Seminars only) Please email me the course materials one week in advance. A hardcopy is still provided at seminars. No refunds once you have received course material in advance.

PAYMENT DETAILS – Please note, your registration is not processed until payment has been received.

- Cheque enclosed (payable to TEO Training Limited)
- Subscriber
- Direct Credit to TEO Training Limited, BNZ Invercargill, Account Number 02-0924-0071 036-00 (please include your firm name and/or attendee name in the reference or details field)
- Credit Card (or register instantly online at www.teo.co.nz)

TOTAL \$ _____

Card Type (please circle) Visa/Mastercard/Amex/Diners _____ Card Number _____ Expiry MM/YY _____

Cardholder's Name _____ Cardholder's Signature _____

Refund Policy To receive a full refund, you must advise TEO in writing (email us at info@teo.co.nz or fax us on 03-467 7009) at least two full working days prior to your registered course date, and if you have not received the course material electronically in advance.

Frequently Asked Questions

What are the differences between the learning formats?

Webinars	Webcasts	Seminars
<ul style="list-style-type: none"> • Online • Convenient - view live from your office and/or later as a recording • 1-1.5 hours duration • \$170-\$210 ex GST per connection • Includes slides PDF and sometimes extra material • Q&A at the end 	<ul style="list-style-type: none"> • Face-to-face or online • Convenience or networking - take your pick • 3 hours duration • \$230-\$260 ex GST per seat or connection • Includes slides PDF and supplementary material • Q&A throughout 	<ul style="list-style-type: none"> • Face-to-face / in person • Great for networking • 3 hours duration • \$230 - \$260 ex GST per seat • Includes full course book and printed slides • Q&A throughout

I can no longer make it to the live webinar/webcast but would still like to access it somehow. How can I do this?

With TEO webinars, you always have a backup option if you are unable to attend on the day. Webinars and webcasts are recorded by default and made available approximately 24 hours later as an on-demand recording. If you registered for the live event, you will also have 12 months' access to it as a recording – regardless of whether you attended or not. And there's no extra charge!

I am a TEO Member. How do I register for a course?

If you have a TEO membership package, you can register by emailing info@teo.co.nz with the course name and the attendee name(s). Alternatively, register over the phone by calling us on 0800 273 746.

To access the recording, simply click on the live webinar link we sent you in your course confirmation and webinar reminder emails, and log in with the same email address you registered with.

Findex in the Field

Enjoy a coffee and a muffin
on us while you...

- Learn about the latest rural tax issues
- Ask questions about primary sector tax
- Chat with the speakers and colleagues after the main presentation

Who's it for?

- Farmers
- Accountants with rural clients
- Anyone else servicing the primary sector

Findex brings you a one-hour rural tax update session presented by TEO's Tony Marshall plus other special guests.

Join us for FREE in the Findex/BNZ tent at the **Southern Field Days Waimumu (Gore)**, 12-14 February

Can't get to Waimumu for the live event?

No problem! This event will be available later in February as an OnDemand recording for just \$170 ex gst. Go to teo.co.nz/ondemand to order.

Or get the recording for free if you...

- are a TEO Member
- purchase Tony Marshall's Rural Tax 18 June 2020 webcast (see teo.co.nz for details)

Stay tuned for details. Exact time and date to be announced before Christmas — check the TEO website or contact us directly.



TaxWatch

Things to look out for in 2020

Taxation (KiwiSaver, Student Loans, and Remedial Matters) Bill

The Taxation (KiwiSaver, Student Loans, and Remedial Matters) Bill will be reported back from the Finance and Expenditure Committee in earlier 2020 and will likely be enacted before the end of the 2020 tax year. The Bill contains largely administrative changes around the operation of the KiwiSaver and Student Loans regimes.

Deductibility of feasibility expenditure

The Government has signalled that the next tax Bill will include provisions dealing with the deductibility of feasibility expenditure. This will involve an immediate deduction for eligible feasibility expenditure under \$10,000 with the deduction for expenditure in excess of \$10,000 spread over five years.

Disposal of Land

The land disposal rules form part of the ongoing work of the Inland Revenue's work programme.

Inland Revenue has indicated it wants to reduce the circumstances where a person can rely on the residential home or business premises exclusions from paying tax on a land disposal. Inland Revenue as also suggested that where there has been private use of land the disposal of which is subject to tax there should be no deduction available for holding costs such as mortgage interest and rates to reduce the resulting taxable income. Provisions enacting these changes are likely to be included in the next tax bill. Further changes to the rules around the taxing the disposal of land can be expected in 2020.

Carrying Forward Tax - Companies

The Government has announced it intends to reform the rules around when companies can carry forward tax rules. The current rules can act as a barrier to start-ups raising capital to grow their business. Consultation on possible changes is expected to occur before Christmas with a view that legislative changes would be enacted in 2020.



TEO MEMBERSHIP PACKAGES

Look what you get if you sign up for one of TEO's membership packages...

- ✔ Use your webinars early and earn **bonus courses!***
- ✔ Save up to **47% off** normal prices over the course of a year
- ✔ Pay the equivalent of just **\$90 or \$103 per webinar**‡
- ✔ Can be used for CCH webinars if presented by TEO
- ✔ Set up payment once and enjoy the convenience of **easier registration**
- ✔ **Roll over** unused hours for 3 or 6 months^o
- ✔ **Top up** your account at just \$120 per webinar[#]
- ✔ Qualify for discounted CA ANZ Monthly Tax Update webinars

Practical Tax Courses by Practitioners for Practitioners

All prices ex GST	SMALL FIRMS Sole practitioners and small practices with 10 or less accounting staff		MID-TIER FIRMS Larger firms or practices with more than 10 accounting staff	
	GOLD 6 webinars \$60/month : \$720/yr	PLATINUM 12 webinars \$120/month : \$1,440/yr	GOLD 12 webinars \$120/month : \$1,440/yr	PLATINUM 24 webinars \$240/month : \$2,880/yr
Bonus webinars*	2 FREE webinars	4 FREE webinars	2 FREE webinars	4 FREE webinars
Seminar substitution†	Yes	Yes	Yes	Yes
Worth up to...	\$1360	\$2720	\$2380	\$4760
SAVE up to...	\$640 (47%)	\$1280 (47%)	\$940 (39%)	\$1880 (39%)
Price per webinar‡	\$90 (normally \$170 to \$210)	\$90 (normally \$170 to \$210)	\$103 (normally \$170 to \$210)	\$103 (normally \$170 to \$210)
Additional webinars[#]	\$120	\$120	\$120	\$120
Rollover webinars^o	Yes, if used within 6 months	Yes, if used within 6 months (3 months if downgrading)	Yes, if used within 6 months	Yes, if used within 6 months (3 months if downgrading)
Half price papers		50% OFF TEO papers		50% OFF TEO papers

*Bonus webinars only available once all base webinars have been used and must be attended within the 12-month membership period. †Two base or bonus webinars may be substituted with a single, three-hour face-to-face seminar or webcast if that seminar or webcast is attended before plan expiry. ‡Price per webinar calculation assumes base plus bonus webinars redeemed within 12-month membership period. #Purchase price for additional webinars applies once all base plus bonus courses have been redeemed within the 12-month membership period. It is only valid for live events or on-demand recordings purchased within the 12-month membership period. ^oIf you don't use all your base webinars within the 12-month membership period, the leftover webinars will be honoured for 6 months from expiry if you renew your current membership plan or upgrade to a higher level, or 3 months from expiry if you downgrade to a lower membership level. Note: Small firms may not upgrade to a Mid-Tier package, nor vice versa. All memberships are non-refundable.



Rural Tax



Tax Update 2020



and much more....



SEE INSIDE for the full 12 month course list

TEO TRAINING 2020 Course Calendar

Jump online to order or use the order form in the newsletter



January

- 28 Tue Shareholder Remuneration Issues
- 29 Wed Tax Basics 16 - Taxation of Look-Through Companies
- 30 Thu GST Basics and Timing

February

- 4 Tue Year End Tax Issues
- 4 Tue Motor Vehicles and FBT - A review of the rules
- 11 Tue Bright-line Test - Update
- 12 Wed Tax Basics 17 - Provisional & withholding taxes
- 13 Thu AML 101 - Back to Basics (follow-up Q&A)
- 13 Thu Monthly Tax Update - Feb 2020
- 18 Tue Airbnb - GST Considerations 2020
- 18 Tue Australia 1 - Setting up a Business
- 20 Thu Australia 2 - Doing Business in Australia
- 25 Tue Australia 3 - Update
- 26 Wed Tax Basics 18 - Associated Persons
- 26 Wed GST and Related Parties

March

- 3 Tue Common Reporting Standards (CRS) - a practical webinar for accountants
- 4 Wed E-commerce - Selling via online platforms
- 4 Wed Pre-IRD Audit Checklist
- 10 Tue Dividend Stripping
- 11 Wed Tax Basics 19 - GST Framework
- 12 Thu Monthly Tax Update - Mar 2020
- 12 Thu Rural Tax 2020 - Update 1
- 17 Tue Tax Update 1
- 19 Thu Tax Update 2
- 25 Wed Tax Basics 20 - GST Output Tax

April

- 2 Thu Fees, Fines & Penalties
- 2 Thu Deductions 1 - Distinguishing Capital from Revenue Expenditure
- 7 Tue Rural Specialist 1: Topic TBA
- 7 Tue Transfer of Pricing for SMEs
- 8 Wed Tax Basics 21 - GST Input Tax
- 9 Thu Monthly Tax Update - Apr 2020
- 29 Wed Tax Basics 1 - Intro
- 29 Wed Airbnb - Key Tax Considerations 2020

May

- 5 Tue Residence 1 - The Basics
- 6 Wed Year End Considerations - Agricultural Businesses
- 7 Thu Business Sales - To Apportion or Not to Apportion
- 12 Tue FIFs
- 13 Wed Rural Tax 2020 - Update 2
- 13 Wed Tax Basics 2 - Assessable Income
- 14 Thu Monthly Tax Update - May 2020
- 19 Tue Residence 2 - Specific Issues for Individuals
- 20 Wed **WEBCAST:** Accountant & Professional Ethics
- 21 Thu Company Losses & Imputation Credits
- 21 Thu Deductions 2 - End of Year Adjustments
- 26 Tue Categorising Capital and Revenue
- 26 Tue Imputation Rules - Practical Issues
- 27 Wed Qualifying Companies
- 27 Wed Tax Basics 3 - Residence and Source
- 28 Thu Structuring Financial Investments in Companies
- 28 Thu Accountant & Professional Ethics follow-up Q&A

June

- 2 Tue Deductions 3 - Non-payment of Debt
- 3 Wed Investment Portfolios and FIFs 2020
- 3 Wed Residence 3 - Specific Issues for Corporates and Trusts
- 4 Thu **WEBCAST:** Company Distributions
- 4 Thu GST and Land
- 9 Tue Rural Tax Essentials - An overview
- 10 Wed Tax Basics 4 - Double Tax Entries
- 11 Thu Monthly Tax Update - Jun 2020
- 16 Tue Foreign Investment Funds Update 2020
- 16 Tue Emissions Trading Scheme
- 17 Wed Cryptocurrency
- 18 Thu **WEBCAST:** Rural Tax 2020
- 23 Tue Company Distributions follow-up Q&A
- 24 Wed Tax Basics 5 - Annual Gross Income
- 25 Thu Airbnb - Common Scenarios and Tax Issues 2020

in conjunction with our partner CCH

in conjunction with our partner CAANZ

TEO TRAINING 2020 Course Calendar

Jump online to order or use the order form in the newsletter



July

2	Thu	Taxation of Not for Profits (incl versus charities)
21	Tue	Deductions 4 - Shareholder Salaries
21	Tue	Financial Arrangements 2020 - Part 1 - General Concepts
22	Wed	Tax Basics 6 - Allowable Deductions
23	Thu	Monthly Tax Update - July 2020
23	Thu	RWT and NRWT – Issues and Opportunities
28	Tue	Disposal of Business Fixed Assets
30	Thu	ESOPs - New tax rules for employee share schemes

August

4	Tue	Tax Depreciation - A review of the rules
5	Wed	Tax Basics 7 - Specific Deductions
5	Wed	Financial Arrangements 2020 - Part 2
6	Thu	Strategic People Management - Align your people with your business strategy
6	Thu	Tax Compliance Framework - Assessment, amendment and dispute resolution
11	Tue	Deductions 5 - Fees and Fines
12	Wed	Fixing Errors
13	Thu	Monthly Tax Update - August 2020
13	Thu	Provisional Tax and Tax Pooling 2020
19	Wed	Tax Basics 8 - Land Disposals
20	Thu	Starting a Business
25	Tue	Rural Specialist 2: Topic TBA

September

1	Tue	Adjustments for GST Change of Use & Mixed Use
2	Wed	Tax Basics 9 - Financial Arrangements
8	Tue	PIE and PIRs
10	Thu	Writing Off Loans - Tax implications of debt remission
15	Tue	Practical Tax Issues for Charities - Part 1
16	Wed	Mixed Use of Assets 2019
16	Wed	Tax Basics 10 - Foreign Equity
17	Thu	Monthly Tax Update - September 2020
17	Thu	Taxation of Employee Entitlements - Part 1
22	Tue	Taxation of Employee Entitlements - Part 2
23	Wed	Practical Tax Issues for Charities - Part 2
24	Thu	Tax Due Diligence when buying a new business
24	Thu	Taxation of Employee Entitlements - Part 3

October



13	Tue	Rural Tax 2020 - Update 3
13	Tue	Payments to Family Members by Close Companies - Part 1
14	Wed	Tax Basics 11 - Taxation of Individuals
15	Thu	Monthly Tax Update - October 2020
15	Thu	Rationalising Group Structures - Liquidation and Amalgamation
20	Tue	Payments to Family Members by Close Companies - Part 2
22	Thu	Expats and Corporate Mobility
28	Wed	Tax Basics 12 - Fringe Benefits
28	Wed	LTCs
29	Thu	Funding Early Stage Companies

November

3	Tue	The Trusts Act - One year on
3	Tue	Working for Families Tax Credits - Part 1
5	Thu	Sale of a Business Part 1
10	Tue	Death of a Taxpayer Part 1
10	Tue	Working for Families Tax Credits - Part 2
11	Wed	Tax Basics 13 - Taxation of Standard Companies
12	Thu	Monthly Tax Update - November 2020
17	Tue	Entertainment Rules
17	Tue	Death of a Taxpayer Part 2
19	Thu	WEBCAST: GST
19	Thu	Death of a Company - Manage the process
24	Tue	Sale of a Business Part 2
25	Wed	Tax Basics 14 - Taxation of Trusts
26	Thu	Associated Persons Rules
26	Thu	Related Party Transactions

December

1	Tue	Employee or Contractor? How to determine the difference
2	Wed	Sale of a Business - Part 3
3	Thu	GST follow-up Q&A
3	Thu	Tax Consequences of Trusts
8	Tue	Rural Specialist 3: Topic TBA
8	Tue	Allowances and Reimbursements
9	Wed	Tax Basics 15 - Taxation of Partnerships and Limited Partnerships
10	Thu	Monthly Tax Update - December 2020

 in conjunction with our partner CCH
 in conjunction with our partner CAANZ