

Fortnightly Newsletter

ACCOUNTING & TAX LAW

25 OCTOBER 2024



PROPOSED ATO TAX CHANGE COULD RAISE PRICES ON BEER AND BREWED DRINKS

"Proposed ATO Tax Change Could Raise Prices on Beer and Brewed Drinks"

The Australian Tax Office (ATO) is considering narrowing the definition of "beer," which may result in higher taxes on seltzers, ginger beers, and certain craft beers. The change would exclude some brewed drinks from lower beer taxes, raising costs at pubs. Critics warn this move, combined with the cost of living crisis, will make enjoying a drink increasingly unaffordable for Australians.

ATO RECEIVES 250,000 TIP-OFFS IN HUNT FOR \$16 BILLION IN UNPAID TAXES

The Australian Taxation Office (ATO) has received 250,000 public tip-offs since July 2019 as it investigates \$16 billion in unpaid taxes. Averaging 3,500 tips per month, these reports reflect frustration over tax evasion and shadow economy behavior, which deprives essential community services. According to ATO assistant commissioner Tony Golding, 90% of tip-offs lead to further investigations, highlighting the community's support for addressing tax avoidance and unfair advantages.

GOVERNMENT CONSIDERS TECH TAX TO BREAK STALEMATE WITH META OVER AUSTRALIAN NEWS PAYMENTS

After a six-month impasse with Meta, the Australian government is considering a "digital platform levy" to make tech companies pay for news content. Meta had refused to renew its news funding deals and threatened to remove news from its platform entirely. A parliamentary committee recommended the levy, proposing the revenue be shared among media outlets, including small and regional organisations. While the tech tax is not yet official policy, it's being considered as a potential solution to the ongoing issue.

<p>BTT LAWYERS PTY LTD</p>	<p>+61 468 834 639</p>
<p>www.bttlawyers.com</p>	<p>Suite 6, Level-1 275 Gower Street, Preston Victoria - 3072</p>