Southside Tax Services
Professional Reliable Friendly

TAX TIME 2026 • CLIENT NEWSLETTER

Hi Everyone,

Can you believe the 2026 financial year is almost here? We're getting everything ready at the office so we can help you complete your next tax return, stay compliant, and max out your refund. We wanted to drop a quick note to fill you in on what's changing for the year ahead.

📈 OUR 2026 FEE UPDATE

To keep giving you the absolute best advice, top-tier service, and the personal care you're used to, we're making a tiny tweak to our pricing for 2026. This just helps us cover rising business costs and the extra time it takes to navigate increasingly complex tax rules and compliance.

Here is a quick look at our 2026 Fees for preparation of Tax Returns:

- Standard Individual Tax Return $110.00
- 2 x Standard Individual Tax Returns (Joint Interview) $200.00
- Current High School Student .... $ 35.00
- Individual Tax Return + ABN Schedule (Minimum) $130.00
- Individual Tax Return + Crypto Schedule (Minimum) $280.00
- Rental Property Schedule (Per Property) .... $ 90.00
- Consulting Rate Per Hour $220.00

* ABN / Sole Trader / Partnership / Trust / Company / SMSF and Cryptocurrency Tax Returns are charged based on time taken and can vary depending on your circumstances. Phone calls and emails in excess of 5 minutes will be charged at the consulting rate.

📝 FRIENDLY REMINDER: Fees are payable at the time of your appointment (we accept cash, EFTPOS, Visa, and Mastercard). Also, if you book on a Saturday or Sunday, a 10% weekend surcharge applies to the total cost of your appointment.

🌐 WEBSITE & ONLINE BOOKINGS AVAILABLE

Whether you want to pop into the office for a face-to-face chat, or prefer a phone appointment or Zoom session, we've got you covered. Appointments can be made with Debbie, Matt, or Travis.

📅 BUSY SEASON HOURS (July – Sept)
Appointments will be available 7 days a week, from 9am to 8pm (as required).

Head over to www.southsidetaxservices.com.au to lock in your spot online, or give Stacey, Raelene and the front desk team a buzz on 8326-0022.

⚖️ THE QUICK FEDERAL BUDGET WRAP-UP

The latest Federal Budget brought in some big shifts. You don't need to stress about the fine print, that's our job! But, here are the main highlights you should know about:

👋 GOOD NEWS FOR INDIVIDUALS & WORKERS

- Tax Rate Drop: The lowest tax rate drops from 16% down to 15% starting 1/7/26.
- No-Receipt Claims: You can now claim up to a $1,000 instant tax deduction for work expenses without needing to track down or keep physical receipts starting 1 July 2026. Depending on your circumstances this may / or may not work for you. (2027 Financial Year)
- Extra Tax Offset: A new "Working Australians Tax Offset" rolls out, giving you an extra tax cut of up to $250 next year (2028 Financial Year).

💼 FOR OUR BUSINESS OWNERS & INVESTORS

- Instant Asset Write-Off: The $20,000 instant asset write-off for small businesses is now officially permanent.
- 50% CGT Discount Replaced with Indexation: From 1/7/27, the 50% discount method will be replaced by cost base indexation for assets held for more than 12 months, with a 30% minimum tax on net capital gains. This applies to all assets (including pre-CGT assets) held by individuals, trusts, and partnerships. Changes only apply to gains accruing on or after 1/7/27. The 50% CGT discount still applies to gains accrued before 1/7/27. Capital gains on pre-CGT assets accrued before 1/7/27 remain exempt. Investors in New Residential Properties (purchased from Budget night, 12/5/26) can choose either the 50% discount method or the cost base indexation with the 30% minimum tax. Assets sold prior to 1/7/27 are under current rules.
- Negative Gearing for Residential Property Investments: From 1/7/27, all properties held prior to budget night (12/5/26 7:30pm) will be grandfathered with no negative gearing changes. Established properties purchased from Budget night will fall under new rules from 1/7/27—losses from these properties will only be deductible against rental income or capital gains from residential properties. Excess losses will be carried forward. Eligible new builds purchased from Budget Night are exempt from these changes.
- Reforming the taxation of discretionary trusts: The government is wanting to introduce new taxation measures on discretionary trusts – at this stage – these changes have not been passed and are not law – there is a lot more hurdles for the Government to jump before these are possibly brought into affect from 1/7/28 (2029 year). We will wait and see what happens before we advise on change of structures for our business clients.
- AML – Anti-Money Laundering/Counter-Terrorism Financing compliance comes into affect 1/7/26 – there will be extra rules / regulations / costs for any designated services under this new regime. Setup of structures / ASIC Registered Offices / Transferring Shares / Directors / Onboarding.

We look forward to meeting with you again to give you the best advice, complete your tax obligations, and gain the maximum return for you.

Warm regards,

Debbie, Matt, Travis & The Team
Southside Tax Services

📊 SOUTHSIDE TAX SERVICES 📊

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