

ATO's Compliance Program: 2008/09

The Tax Commissioner, Michael D'Ascenzo, has released the ATO's Compliance program for 2008/09, which lets the community know where they will focus their attention and the action they will take in the coming year, "so people know which areas of risk they should avoid".

The ATO will focus on (among other things):

- income tax;
- tax havens;
- dodgy tax schemes;
- wealthy individuals; and
- the cash economy.

Their priorities for individual taxpayers include:

- a focus on capital gains from the sale of property, shares and other assets;
- expanding their review of the activities of senior executives and directors; and
- monitoring work-related expense claims, particularly out-of-pattern claims for self-education, car and travel expenses.

More industry benchmarks, data matching, and cash economy audits

The Commissioner also advised that the ATO will:

- work with more industries to develop benchmarks (these benchmarks allow taxpayers to compare their performance to the rest of their industry and check that their tax records reflect their business practices);
- increase their data matching to more effectively identify and target people who may have under-reported income or over-claimed expenses; and
- undertake more than 5,000 cash economy audits or reviews.