

MACBITES

INVESTMENT ALLOWANCE REMINDER

The deadline for this tax break is approaching. To be able to access the Investment Allowance the asset must be purchased prior to the 31st December 2009. If ordering and not buying prior to 31st December 2009 you should request to have the order in writing and dated.

Below is a recap of the Investment Allowance criteria.

Investment Allowance

- Available for assets purchased between 13 December 2008 and 31 December 2009
- Available if installed by 31 December 2010
- The asset must cost over \$1,000 (or \$10,000 if business turnover exceeds \$2 million).

The following tables summarise the key dates:

Small Business (turnover <\$2m)

	New Investment After 12 Dec 2008 and before 31 Dec 2009
Installed by:	
30 June 2009	50% in 2008/09
30 June 2010	50% in 2009/10
31 Dec 2010	50% in 2010/11

Larger Businesses (turnover >\$2m)

	New Investment After 12 Dec 2008 and before	
	30 June 2009	31 Dec 2009
Installed by:		
30 June 2009	30% in 2008/09	
30 June 2010	30% in 2009/10	10% in 2009/10
31 Dec 2010	10% in 2010/11	10% in 2010/11

If you have any questions in relation to the Investment Allowance please don't hesitate to contact our office.

1 December, 2009