

Property Tax Reframed: New Rules, Old Traps and Emerging Risks Online Masterclass

Tuesday 13 October 2026

Vic, NSW, ACT, Tas: 9:00am to 4.40pm

QLD: 8:00am to 3.40pm

SA: 8:30am to 4:10pm

NT: 7:30am to 3:10pm

WA: 6:00am to 1:40pm

- Property Tax After the Budget: The Changes, the Timing and the Risks
- Trust-Held Property: CGT, Streaming and the Impact of the Budget Reforms
- Rental Property Deductions: TR 2026/1 and the Holiday Home Crackdown
- Change of Intention: The Developer's GST Time Bomb
- Margin Scheme Mistakes: Geocon and the GST Chain
- Property Tax Mistakes After Death: CGT and the Main Residence Exemption Traps



9.00 – 9.10am

Morning Theme: Budget Reform, Investment Structures and CGT

Introduction and Welcome

Morning Chair: *Prudence Barker, Barrister, Greens List, Melbourne, Vic*

9.10 – 10.00am

Session 1: Property Tax After the Budget: The Changes, the Timing and the Risks

The 2026–27 Federal Budget announced major proposed reforms to the taxation of residential property investment and capital gains. With the changes scheduled to commence from 1 July 2027, and many clients already making investment decisions in anticipation of the reforms, advisers need a clear understanding of the proposed measures, transitional rules and practical implications. This session provides a comprehensive overview of the reform package and examines the key issues practitioners should be discussing with clients now, including:

- Negative gearing changes for established residential property acquired after Budget night and the proposed quarantining of rental losses
- Grandfathering arrangements for existing investors and the treatment of properties acquired under contracts entered into before the reforms were announced
- The proposed concession for eligible new-build properties and the practical questions surrounding the definition of a “new build”
- Replacement of the 50% CGT discount with an indexation-based approach and a proposed minimum tax framework from 1 July 2027
- The minimum tax on discretionary trusts under the confirmed exposure draft: which trusts and income are excluded, and the new election mechanism now available as an alternative to restructuring
- Advising during the reform period: professional obligations, managing uncertainty and communicating risks where legislation remains unenacted or subject to amendment

Speaker: *Mark Molesworth, Partner, BDO, Brisbane, Qld*

10:00 – 10.10am

Questions and Discussion



10.10 – 11.00am	Session 2: Trust-Held Property: CGT, Streaming and the Impact of the Budget Reforms Restructuring appeared to be one obvious answer for a trust holding property that's about to face a 30% minimum tax. It no longer is. The Government's exposure draft provides trustees with a second path — electing to make fixed distributions to a class of nominated beneficiary/s and staying put — and for a trust holding a single illiquid asset with irregular income, that option might actually work better than doing a restructure most clients would rather avoid anyway. However, getting this choice wrong either costs a client an unnecessary CGT event and duty exposure, or locks them into an election that doesn't suit how the trust actually distributes and may wish to distribute in the future. This session examines the taxation of trust-held property, the operation of the current CGT rules, and the practical implications of the reform agenda, including: • CGT consequences arising on the disposal of trust-held property and the appointment of property to beneficiaries • Cost base and acquisition issues for beneficiaries receiving trust property • Streaming capital gains through discretionary trusts and the operation of the current CGT discount rules • Valuation strategies for trust-held property before 1 July 2027 and the evidentiary issues associated with apportioning gains under the proposed reforms • How the proposed CGT reforms and discretionary trust minimum tax measures may affect trust-held property and beneficiary outcomes • The election to make fixed distributions to a nominated beneficiary/s: how it operates, and whether it realistically suits a trust holding property against the alternative of restructuring • Restructuring trust-held property before the commencement of the reforms, including CGT, stamp duty and trust resettlement risks Speaker: David Marschke, Principal, DBM Horizons, Brisbane, Qld
11.00 – 11.10am	Questions and Discussion
11.10 – 11.30am	Morning Break
11.30am – 12.20pm	Session 3: Rental Property Deductions: TR 2026/1 and the Holiday Home Crackdown The withdrawal of IT 2167 and its replacement by TR 2026/1 represents the most significant update to the ATO's rental property guidance in decades. Together with the release of new Practical Compliance Guidelines dealing with apportionment and holiday homes, the ATO has signalled a more rigorous compliance approach to rental property deductions. This session explores the new framework and its implications for advisers and investors, including: • The structure and practical application of TR 2026/1 • The ATO's approach to section 26-50 and circumstances in which holding costs may be denied • Apportionment methodologies accepted under PCG 2026/2 • The ATO's compliance expectations for holiday homes and short-stay accommodation under PCG 2026/3 • Transitional arrangements and the ATO's stated compliance approach • Record-keeping requirements and practical issues involving Airbnb, family use and mixed-purpose properties Speaker: Abhishek Shekhawat, Senior Associate, Norton Rose Fulbright, Sydney, NSW

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12.20 – 12.30pm

Questions and Discussion

12.30 – 1.15pm

Lunch Break



1.15 – 1.20pm

Afternoon Theme: High-Risk Property Tax Issues in Practice

Introduction and welcome

Afternoon Chair: *David Marks KC, Barrister, Queensland Bar, Brisbane, Qld*

1.20pm – 2.10pm

Session 4: Change of Intention: The Developer's GST Time Bomb

One of the most significant GST risks facing property developers arises when a project's intended use changes after development has commenced. Market conditions, financing pressures and sales delays can quickly alter a client's strategy, potentially triggering substantial GST adjustments under Division 129. This session examines how these provisions operate and the practical steps advisers can take to manage the risk, including:

- The operation of Division 129 where development projects shift from sale to leasing
- Adjustment period mechanics and common misconceptions regarding BAS amendments
- How the ATO identifies changes in intention through data-matching and third-party information sources
- Advising developers considering whether to retain and rent unsold stock
- Build-to-rent projects and circumstances where GST credits may become claimable following a later decision to sell
- Record-keeping and documentation strategies to support and defend a taxpayer's stated intention

Speaker: *Rhys Penning, Partner, Grant Thornton, Melbourne, Vic*

2.10 – 2.20pm

Questions and Discussion

2.20pm – 3.10pm

Session 5: Margin Scheme Mistakes: Geocon and the GST Chain

The margin scheme remains one of the most valuable GST concessions available to property developers, yet it is also one of the most frequently misunderstood. Eligibility often depends on transactions that occurred years earlier, and mistakes made at acquisition can permanently deny access to the concession. Recent judicial consideration in Geocon has reinforced the importance of understanding GST consequences at the commencement of a project. This session examines the practical operation of the margin scheme and the lessons arising from recent developments, including:

- The acquisition history rule and why eligibility for the margin scheme depends upon the GST treatment of prior transactions
- The written agreement requirement and common drafting mistakes that prevent access to the concession
- Distinguishing between the margin scheme and GST-free going concern treatment
- The lessons from Geocon, including non-monetary consideration, GST recovery issues and acquisition structuring
- Margin scheme risks arising in subdivisions, joint ventures and unit trust development structures
- Due diligence issues advisers should address before a development site is acquired

Speaker: *Ken Fehily, Director, Fehily Advisory, Melbourne, Vic*

3.10 – 3.20pm

Questions and Discussion

3.20 – 3.40pm	Afternoon Break
3.40 – 4.30pm	Session 6: Property Tax Mistakes After Death: CGT and the Main Residence Exemption Traps Property is typically the most significant asset in a deceased estate, and the CGT consequences of estate administration — often underestimated until a sale is imminent — can be substantial. Recent ATO guidance has materially narrowed the circumstances in which the main residence exemption is available to estates and beneficiaries, while the Budget's proposed CGT reforms introduce a further layer of complexity for estates holding property with significant unrealised gains. This session examines the current CGT framework for deceased estates, the impact of recent developments, and the practical steps advisers and estate planners should be taking now, including: • The CGT framework on death: deemed acquisition rules for legal personal representatives and beneficiaries, and the two-year rule for disposing of a deceased's main residence • The two pathways to the main residence exemption for inherited property: sale within two years of death, or continued occupation by an individual with a right to occupy under the deceased's will • TD 2026/D1 and the tightening of the right to occupy test: the ATO now requires an express, unambiguous right to occupy named in the will — informal or implied arrangements are unlikely to satisfy the test • The specific implications of TD 2026/D1 for testamentary trusts: where a right to occupy is granted through trustee discretion rather than express will terms, the ATO's position may disqualify the estate from the full CGT exemption • Will drafting implications: existing wills that do not meet the new standard need urgent review • The interaction between the Budget's proposed CGT reforms and inherited property: how indexation, the 30% minimum tax and the removal of the 50% discount affect the taxation of gains in estates holding property beyond 1 July 2027 • Pre-CGT property in estates: the Budget's proposal to bring pre-CGT assets into the regime and its significance for long-held family homes and intergenerational transfers • Practical estate planning strategies: structuring wills and testamentary trusts to protect access to the main residence exemption, timing disposal decisions, and advising executors on CGT consequences Speaker: Paula Tallon, Founder, Salann Tax, Sydney, NSW
4.30 – 4.40pm	Questions and Discussion
4.40pm	Masterclass Close



GENERAL INFORMATION

Masterclass Registration Fee

The registration fee includes attendance at the live online masterclass.

Masterclass Papers

Access to the papers and PowerPoints will be available online to all delegates in the lead-up to the masterclass (as they become available). The materials will be available in .pdf format for easy download.

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