

# The Institute of Certified Bookkeepers

## URGENT SPECIAL Member News

June 2008

A PDF copy of this newsletter is available, [click here](#)

[www.icb.org.au](http://www.icb.org.au)



### URGENT UPDATE:

[Version 2 of the Draft Legislation – It's here, what does it say? What Changed?](#)

[Complete guide to all Certificate IV Financial Services \(Bookkeeping\) trainers](#)

### This month:

[Make tax time easier for employees: join the 2008 pre-filing program](#)

[Latest News](#)

[What's New on the ICB WEBSITE?](#)

[Renewals – Renew prior to June 30 for full tax benefits](#)

## Draft BAS Agent Legislation Update

Draft legislation - Version 2:  
ICB explanation for Bookkeepers 18 June 2008

We are now to be called **“BAS Agents”**

For the ease of consistency and reference the proposed law has moved to referring to practitioners as the “Tax Agent” or the “Bas Agent”. The previous title of “BAS Service Providers” may in time cease to exist but for the moment will continue its use by the tax office to provide services to bookkeepers.

[http://www.icb.org.au/BAS Service Provider Law](http://www.icb.org.au/BAS_Service_Provider_Law)

### Downloads available:

[What changed on the way to Version 2? \(1 page\)](#)

[Instant Guide for getting into the new system \(1 page\)](#)

[Instant Guide to the new law \(2 pages\)](#)

[ICB Guide to the proposed new law \(9 Page\)](#)

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**Whitepaper guide to the Certificate IV in Financial Services (Bookkeeping) including details on RTO's**

ICB has published a whitepaper guide as a **living** reference to bookkeepers seeking to evaluate their options for undertaking the Certificate IV Financial Services (Bookkeeping).

A secondary aim is to raise the standard of RTO's in terms of their information and the way their courses are run.

While there are now many providers, some of these RTO's with the course "in scope" are yet to provide the course and our investigations indicate they are yet to truly have the ability to provide the course. We become very concerned when the provider is unable to give us any details as to the type of training or type of materials, answering with the comment "We provide all those details once the student has enrolled". Some providers are **NOT** geared up to consider providing the course to experienced bookkeepers in the workforce.

**[Click here to download a complete PDF version of this comprehensive guide.](#)**

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## **Make tax time easier for employees: join the 2008 pre-filling program**

Pre-filling makes tax time easier because so many income details can be automatically filled in for the taxpayers who lodge electronically via e-tax. They have instant access to the figures they need for their tax obligations and entitlements. Tax Agents also have access to this information in a report made available in the tax agent portal.

### **How to be part of the 2008 pre-filling program**

Organisations already provide important tax information in PAYG payment summary annual report. This year, the Tax Office would like you to lodge the annual report

- as soon as possible after you give employees and payees their payment summaries, and
- electronically preferably online, using the electronic commerce interface (ECI).  
Lodging online using ECI has advantages for you too:
- You can lodge at anytime and you receive an online receipt after successfully lodging reports
- You can lodge other reports such as the TFN declarations, saving you time and money
- You can check your data prior to lodgement, minimising errors and reverse workflows, and
- ECI provides greater security for the delivery of your data to the Tax Office.

For more information visit the Tax Office website

**[Pre-filling - making it easier for your payees to prepare tax returns](#)**

**[Pre-filling initiatives –e-tax](#)**

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## **Latest News**

- ◆ **[Draft BAS Agent Legislation Update](#)**
- ◆ **[ICB Whitepaper Guide to trainers providing the Cert IV in Financial Services \(Bookkeeping\)](#)**
- ◆ **[Tax time for small business](#)**
- ◆ **[Government Acts to Reduce GST Compliance Costs for Business](#)**

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## What's new on the ICB Website

- ◆ [BAS Service Provider Newsletter](#)  
The latest newsletter from the ATO, giving BAS service provider's relevant website updates, news and direct links and key dates for them and their clients.
  - [BAS Service Provider Newsletter Issue 15](#)
- ◆ [Essential references for bookkeepers](#)
- ◆ [End of Year Tip Sheet](#)
- ◆ [Checklist Information to Accountants](#)
- ◆ [An Accountants Perspective](#)

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## Renewals

Renew prior to year end to get that tax deduction.

Any member wanting to renew prior to the end of the Financial Year will be welcome to do so.

You can download a Member renewal form [here](#) and a Practising Certificate renewal form [here](#) and return to us by mail (Level 27, 525 Collins Street, Melbourne 3000) or Fax: 1300 85 73 93.

If you are having any problems regarding your membership renewal, please contact us. By working together we can overcome most issues and assist you in retaining your hard earned membership.

Membership renewals can be made at any time, otherwise we will let you know in the month prior to your membership expiring.

Return them to us by mail (Level 27, 525 Collins Street, Melbourne 3000), Fax: 1300 85 73 93

We have a Direct Debit facility available for those wanting to pay their renewal monthly. You will need to download the [Customer Service Agreement](#) and the [Direct Debit Request](#). File the Customer Service Agreement for your records and return the Direct Debit Request to us with your renewal. (Please note: if you elect to pay your membership on a monthly basis, you **are** committing to 12 payments – ie: you **cannot** cancel your monthly payments until the full 12 payments have been received.)

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