

QS Corner

TIP #48

In this month's QS Corner...
It's a case of buyer beware...

Property Investors Beware: Our new study finds one third of Depreciation providers could be in breach of the law, by not being registered Tax Agents.

Under the Tax Agent Services Act 2009 (TASA), all providers of property depreciation schedules must be registered Tax Agents.

The Act was introduced ensure firms have the adequate skill set and insurances to protect consumers.

We studied over 80 firms nationwide and the fact that so many firms are unregistered is definitely a concern, and a case of buyer beware.

There are 3 main ways to ensure you receive an acceptable report from a registered Tax Agent:

- Ask the service provider what Tax Agent Number will be printed on the report.
- Visit the website www.tpb.gov.au and ensure that Tax Agent number is valid.
- Ensure the service provider has current Professional Indemnity Insurance.

The worst case I saw was a company that proudly displayed the Tax Agent Number on its website, but when I checked on the Taxation Board's website it turns out the firm's registration had been revoked due to insufficient qualifications.



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