

NOELLA LOPEZ
G A L L E R Y

End of Financial Year Opportunity

Tax-Deductible Artwork for your business

It's more than possible to claim art as a business expense, as long as you stay inside the tax rules.

June 17, 2015 - Sydney Morning Herald - Alexandra Cain

It's more than possible to claim art as a business expense, as long as you stay inside the tax rules.



Fred Schebesta pictured with art he has invested in through his company, which are also tax write offs. 25th May 2015. Photo: Steven Siewert

- [Tax break transforms this office](#)

It seems too good to be true, but if you're buying art for your office you can claim a tax deduction for it. Recent amendments to tax rules that allow an immediate write-off for items that cost less than \$20,000 make art an increasingly attractive purchase for a business.

Fred Schebesta is the director and co-founder at finder.com.au, a site where consumers can compare the price of things like insurance and credit card fees. Schebesta has recently invested in art that is hung in his office and will claim the cost of this as a tax deduction in his tax return this year.

"We invested in pixel art to research how visual information is digested, and to

recreate that in our own graphics and social content," explains Schebesta.

"We believe the pixel art and framed infographics we have bought for the business equate to white papers in their research value. So naturally they can be claimed as business-related research expenses. We have created some high-value content on our site as a result of researching these artworks, so the return is very real," he adds.

At the moment, the finder.com.au team is creating pixel art out of post-it notes for the blank walls of the office. Says Schebesta: "It's a good way to take breaks from your work and we're creating something that looks incredible to our office visitors. When tax time rolls around, I'll be claiming it on office supplies."

So is this really allowed under tax laws? Business and accounting advisers Otium Group's managing director of accounting David Mason explains it certainly is.

"Under the recent budget announcement, small businesses can claim an immediate deduction for artwork, so long as it is not stock, such as stock for an art gallery, that costs less than \$20,000.

"Any other artwork for businesses should be written off, or claimed as a tax deduction over its useful life at between 1 per cent and 2 per cent of the cost per year," he explains.

So if you've had your eye on a fabulous piece of art for your office, now's the time to consider making your purchase. licence

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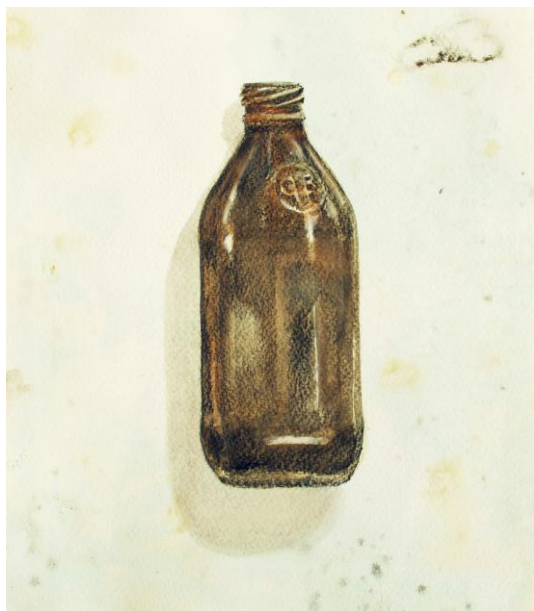
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SMH Article [CLICK HERE](#)



New Artworks by Luke Shelley

Untitled Study (Beer Bottle) left

Untitled Study (Cuttlebone) right

Watercolour and Mixed Media – Vessel Series – Watercolour Pigment, Charcoal Pencil, Mixed Medium on Organic Material Stained 300gsm Watercolour Paper – Boxed Framed – Approx. H35 cm x L30cm x D3cm (Framed) – **A\$750** each



New Artworks by Caterina Pacialeo

Fire-Heart (left top)

Water-Surrender (right top)

Air-Vitality (left bottom)

Earth-Desire (right bottom)

Photograph – Elements Series 2 – Edition 3/10 + 1 Artist's Proof (NFS) – Framed

Archival Pigment Inkjet Print on Cotton Rag Art Paper – H79cm x L112cm

(unframed) – **A\$2500** each



MELANIE BERESFORD

Like An Obvious Cliché Yet Undeniably True (top)

Mixed Media Painting – Stitched in Space Series – Watercolour, Gouache, Beads, Wool, Thread on Cotton – Stretched Cotton Fabric – H50cm x L50cm x D2cm – **A\$1300**

Forest of the Inside (left bottom)

Human Hair Sculpture as Part of an Installation Made of 40 Trees – Forest of the Inside Series – Human Hair, Wire – Presented in a Glass Dome on Black Wooden Base – Sculpture – Approx. H20cm x D20cm – Dimensions will vary slightly per sculpture – With Wooden Base and Glass Dome – H23cm x D23cm – **A\$550** each

Sanctified By Fire (right bottom)

Wood, Glass Sculpture – Sanctified by Fire Series – Limited Edition Signed Print of the Series Comes With the Sculpture – Wood, Enamel, Acrylic, Ash and Glass – H138cm x L40cm x D 40cm – **A\$1200** each



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