



GOODMAN
CHARTERED ACCOUNTANTS

INDIVIDUAL TAX CHECKLIST 2017

FULL NAME: _____

HOME ADDRESS: _____

POSTAL ADDRESS: _____

TELEPHONE: (H) _____ (W) _____ (M) _____

EMAIL: _____ FAX: _____

OCCUPATION: _____

BANK ACCOUNT DETAILS

Since 1 July 2013 the ATO is not issuing cheque refunds anymore. All refunds will need to be banked into a bank account. Irrespective of whether you are giving us authority to deduct your refund, we will still require your bank account details i.e. Name of Bank, BSB Code, Account Number and Account Name.

Bank: _____ BSB No: _____ A/C No. _____

A/C Name: _____

Where reply
is 'YES'
please supply
supporting
documents



YES NO

INCOME

1 Salary or wage

Include PAYG payment summaries and if applicable any paid parental leave payments.

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2 Allowances, earnings, tips, director's fees, etc.

Provide documentation to support.

Receipt of an allowance does not automatically entitle an employee to a deduction for expenditure to which the allowance relates (e.g. tool allowance).

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3 Employer lump sum payments

Provide the statement of termination from employer if it's not on your PAYG summary. These payments are in respect of unused annual and long service leave paid out on termination of employment.

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4 Employment termination payments (ETP's)

Attach any ETP payment summaries and employer termination statements.

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5 Australian Government allowances and payments like Newstart, youth allowance and Austudy payment

Provide details of all Youth Allowances, Newstart, Sickness Allowance or Special Benefit, or other Educational or Training allowances.

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6 Australian Government pensions and other allowances

If so provide details, including any non-taxable government pensions that have to be shown at IT3 (Income Test). (e.g. aged pension or parenting payments)

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7 Australian annuities and superannuation income streams

Obtain details of taxable and rebatable components of pension. If so, provide details.

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8 Australian superannuation lump sum payments

Superannuation lump sums paid from a taxed source to a person aged 60 or over are tax free. Lump sums paid to persons under 60 are still taxable.

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Provide details of the amount of the lump sum payment.

INDIVIDUAL TAX CHECKLIST 2017

Where reply
is 'YES'
please supply
supporting
documents

INCOME (continued)

9 Attributed personal services income

Provide all Payment Summaries – personal services attributed income and details of any other personal services attributed to the taxpayer.

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

10 Gross interest

Interest that is received or credited in a year is taxable. Care should be taken to gross interest up where TFN withholding tax has been deducted. Please provide details of Bank, BSB, Account Number, Account Name and amount of interest received.

<input type="checkbox"/>	<input type="checkbox"/>
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11 Dividends

Provide details of unfranked, partly franked and fully franked dividends, assessable for taxation purposes.

Tax tip – Where a reinvestment program has been entered into the value of that dividend reinvestment is taxable.

<input type="checkbox"/>	<input type="checkbox"/>
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12 Employee share schemes

Provide details including the discount given on the 'qualifying shares or rights' which under the employee share schemes are assessable for taxation purposes.

<input type="checkbox"/>	<input type="checkbox"/>
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13 Partnerships and trusts

Provide details of the partnership, trust or a managed investment trust fund payment and type of income received. If the entity is a managed trust we require a copy of the annual tax summary report. If the Partnership or Trust Income is from a business, please refer to 'Business Tax Checklist 2017' for further information. If you own an NRAS (National Rental Affordability Scheme) property, please provide the tax offset as advised by your consortium).

<input type="checkbox"/>	<input type="checkbox"/>
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14 Personal services income (PSI)

PSI is income received mainly as a reward for personal effort or skills (excluding employee—PAYG income). The following tests determine whether the income is PSI or PSE related:

- Was the income received for producing a specific result, using own tools and equipment, and you are responsible for rectifying any defects in work performed?
- Was 80% or more of income received from one client?
- Do you have a Personal Services Business Determination?
- Are at least 2 or more of your clients un-related and do you provide services to the public?
- Does at least 20% of the income result from services provided by other individuals or un-related entities?
- Do you use dedicated business premises (separate to private or an associate's premises) where activities from which income is gained is mainly conducted?

<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

Where a Personal Services Business Determination is in place, a copy should be provided (NAT 72465) Please refer to Business Tax Checklist 2017 for further information.

15 Net income or loss from business

Provide details of business income and expenses. Please refer to 'Business Tax Checklist 2017' for further information.

<input type="checkbox"/>	<input type="checkbox"/>
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16 Deferred non-commercial losses

Losses made on non-commercial business losses must be deferred unless certain tests are passed. Please provide details of all business income and expenditure and the last 5 years tax returns (if our firm did not complete them) to determine your eligibility for offsetting losses against other income.

<input type="checkbox"/>	<input type="checkbox"/>
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17 Net farm management deposits or withdrawals

Provide statement of accounts for details of any deposits or withdrawals from your farm management accounts. This item is for primary producers only.

<input type="checkbox"/>	<input type="checkbox"/>
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INDIVIDUAL TAX CHECKLIST 2017

Where reply
is 'YES'
please supply
supporting
documents

INCOME (continued)

18 Capital gains / losses

Provide a description of the asset, the purchase date, the purchase cost, the date and amount of any expenditure incurred by the taxpayer that forms part of the asset's cost base including eligible incidental costs, the sale date, and the sale proceeds amount. We also require copies of the purchase and sale contract and where applicable the solicitors settlement statement. Examples of assets subject to Capital Gains include sale of shares, sale of investment properties whether in Australia or overseas, sale of a business.

YES ☒ NO

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19 Foreign entities

Did you have either a direct or indirect interest in a controlled foreign company?

Have you ever, either directly or indirectly, caused the transfer of property – other than money – or services to a non-resident trust estate?

20 Foreign source income and foreign assets or property

Provide details of country, amount received, exchange rate utilised, foreign tax withheld. Examples include foreign pensions, income from foreign employment and income from foreign investments.

Note: Income derived from foreign service lasting greater than 91 consecutive days is no longer exempt unless the employment is related to specific activities e.g. deployment by the Australian Armed Forces or working for certain aid organisations.

Note: Exempt foreign income still needs to be reported in your tax return as it is taken into account to calculate your assessable income.

Note: Assets include real estate, shares in companies or other entities, interests in partnerships or trusts, businesses, bonds, money or funds held in accounts or by other parties, loans to other parties and deposits. They also include intangible property such as trademarks, copyrights, patents, debtors etc.

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21 Rent

Provide details of:

- Rental income earned
- Interest charged on money borrowed for the rental property
- Details of other expenses relating to the rental property
- Details of any capital works expenditure to the rental property
- Property Agent year end statement for the full year
- Quantity Surveyors depreciation report (there are new rules regarding this from 9 May 2017)
- Loan contracts to determine any borrowing costs

Please refer to 'Rental Property Investment Factsheet' for more information.

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22 Bonuses from life companies and friendly societies

Provide documentation regarding bonuses received on insurance bonds issued by life insurers and friendly societies. Bonuses are tax free if cashed in after 10 years. If not, the bonuses may be taxable and a rebate can be claimed.

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23 Forestry managed investment scheme income

Provide details of any managed investment scheme income.

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24 Other income

Have you received any other income that has not been discussed? Examples include:

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|--|---|
| • A non-qualifying component of an ETP | • Grants or Bursaries |
| • Lump sum payments in arrears | • Scholarships |
| • Foreign exchange gains | • Jury service fees |
| • GPRIP Payments (rural doctors) | • Royalties |
| • Professional athlete winnings | • Any assessable balancing adjustments on depreciating assets |

INDIVIDUAL TAX CHECKLIST 2017

Where reply
is 'YES'
please supply
supporting
documents

YES NO

DEDUCTIONS

D1 Work related car expenses

From 1 July 2015 there are now only 2 methods available:

1. Cents per kilometre method

Claim is based on a set rate for each business kilometre travelled. The rate from 1 July 2015 is now a flat 66c/km regardless of the size of the motor vehicle's engine. Taxpayer is able to claim costs by applying the set rate up to a maximum of 5,000 business kilometres. If so, please provide the type of vehicle and a log book and amount of kilometres travelled for work purposes.

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2. Logbook method

Claim is based on the business use percentage of car expenses. Ensure the logbook is kept for 12 consecutive weeks and the business use % did not vary more than 10%. The resulting business use percentage may then be applied to all car expenses to calculate a deductible amount. The log book must be renewed every 5 years.

We require the commencement and completion date of your log book as well as the Make & Model, date purchased and purchase price. We will also require the actual costs of the motor vehicle including fuel, registration, insurance, repairs and maintenance, leasing agreements, interest on loans.

Please provide the documentation to support your method of Choice.

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D2 Work related travel expenses

Domestic Travel

Generally requires you to sleep away from home. Expenses include meals, accommodation, car hire and incidentals, such as tolls, parking and hire of third party vehicles.

Please provide the documentation to support your travel claim.

Overseas Travel

Provide documentary evidence as well as diary.

Substantiation is not required where 'reasonable allowance' paid to employee for accommodation (domestic only), food, drink and incidentals if allowance within ATO limits.

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D3 Work related uniform, occupation specific, protective clothing, laundry/dry cleaning expenses

Provide documentation for Protective clothing and safety footwear – clothing or footwear that is specifically designed to protect, or:

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- *Compulsory uniforms* – non-conventional clothing that the employee is compelled to wear. If the uniform has a logo and it is required to be laundered at home, a claim can be made of \$150 without substantiation, or
- *Protective clothing* – clothing or footwear required for protection such as steel cap boots, hats, and safety equipment. Sunscreen if required to work outdoors and substantiation is not necessary up to \$85.
- *Occupational-specific* – clothing that identifies a person as a member of a specific profession, trade, vocation, occupation, or calling. (e.g. nurse, chef)

Tax tip: you can only claim laundry and dry cleaning expenses in respect of work-related uniforms and occupation specific clothing.

D4 Work related self-education expenses

Provide evidence supporting your claim and the purpose of the self-education.

Examples include student union fees, books, stationery, consumables, travel, and depreciation.

Note. In order to claim self-education expenses there must be a connection between the study and your current employment. These are:

- Connection based on improved potential in current work
- Direct connection for skills required for current work activities
- Other direct connection between study and work activities.

Study conducted whilst unemployed in order to gain employment is not deductible.

Tax tips: the ATO pays particular attention to these items, so ensure that all claims can be substantiated appropriately. Note also that the first \$250 of eligible self-education expenditure is not an allowable deduction.

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YES ☒ NO ☐

DEDUCTIONS (continued)

D5 Other work related expenses

Provide evidence supporting your claim.

Examples include union fees, seminars, overtime meals, home office, telephone, internet, subscriptions, briefcase, calculator, electronic organiser, replacement tools, printing & stationery costs, teaching aids, depreciation on assets over \$300 and write off of assets not exceeding \$300.

Mobile phone and home landline

Incidental use – if the total claim is less than \$50, you can make a claim based on the following:

- 25c for a call from a landline
- 75c for a call from a mobile
- 10c for a text message from a mobile.

If the claim is over \$50, then a log book needs to be maintained to determine your % of work use over a 4 week representative period, which can then be applied to the full year. To work out this percentage, this could include:

- The number of work calls made as a percentage of total calls
- The amount of time spent on work calls as a percentage of total calls
- The amount of data downloaded for work purposes as a percentage of total downloads.

Bundled phone and internet plans

Deductions need to be apportioned based on the work use of each service in the bundle. This can be done over a 4 week period during the year.

Home office expenses

Deductions differ for a home office depending on whether it is a place of business or an office used away from the normal workplace. There are two types of home office expenses:

- Occupancy Expenses: These are claimed on a floor area basis and include rent, mortgage interest, council rates, land taxes and insurance. Note, with using this option that if the home is owned, capital gains tax can be applicable on the portion used for income producing purposes if the property is sold.
- Running Expenses: include electricity, gas and depreciation of items such as furniture and computer, internet and electronic device expenses. The taxpayer has the choice of using the ATO rate of 45c per hour or alternatively, calculating the actual hourly electricity cost per appliance plus the decline in value of items of furniture.

If the taxpayer is an employee and not operating a business from home, their employer must be able to acknowledge their work from home activities and that the choice to work from home is required and not just as a matter of convenience.

A log book is required to be maintained for a 4 week period in order to determine the work use percentage.

Note. For assets and equipment purchased for work related purposes which are in excess of \$300, these can be claimed as a deduction, however they will be depreciated over the life of the asset. If there is a private use of the asset, then the deduction will be claimed on a proportionate basis.

D6 Low-value pool deduction

Provide Documentation. This is for assets which cost less than \$1,000 or those assets which have a written down value of \$1,000 or less. Note that once you enter into a pool, you must enter all future assets under \$1,000 into the pool also.

D7 Interest deductions

Provide details. Cannot be claimed unless income at question 10. e.g. Fees incurred in deriving the interest income (e.g. financial advisor fees)

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INDIVIDUAL TAX CHECKLIST 2017

Where reply
is 'YES'
please supply
supporting
documents

YES NO

DEDUCTIONS (continued)

D8 Dividend deductions

Provide details. Cannot be claimed unless income at question 11. e.g. Fees incurred in deriving the dividend income (e.g. financial advisor fees)

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D9 Gifts or donations

Ensure that all receipts for donations over \$2 are endorsed deductible gift recipients and that you did not receive any tangible benefit from making the donation such as raffle tickets, pens, cards, etc.

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D10 Cost of managing tax affairs

Note: This includes ATO General Interest Charges, tax agent fees and travel to tax agent.

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D11 Deductible amount of un-deducted purchase price of a foreign pension or annuity

If you are in receipt of a foreign pension or annuity ensure you provide all documentation relating to it.

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D12 Personal superannuation contributions

Strict rules apply to when an employee can claim a tax deduction. Following recent changes, from 1 July 2017 all taxpayers under 75 may be able to claim their contributions up to a cap of \$25,000. We note that this cap has reduced from prior years and includes superannuation paid by your employer so we recommend you review any further contributions or salary sacrificing in place to ensure that this cap will not be breached by 30 June 2018 as this will incur penalties in the way of excess contributions tax.

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For the 2016/2017 year, only self-employed taxpayers could claim contributions (up to \$30,000) made to a complying superannuation fund as fully tax deductible up to age 49 (\$35,000 age 49 and over), provided no more than 10% of their assessable income or reportable fringe benefits is attributable to their employment as an employee.

Provide details of all super fund contributions both deductible and non-deductible. Please ensure that you have contacted your superannuation fund to complete a 'Notice of Intention to claim or vary a deduction for personal super contributions' as this needs to be completed and returned to your superannuation fund before you lodge your tax return.

D13 Deduction for project pool

Relates to certain capital expenditure incurred after 30 June 2001 which is directly connected with a project carried on, or proposed to be carried on, to gain or produce assessable income (i.e. this expenditure can be allocated to a project pool and written off over the project life, but the expenditure must not otherwise be deductible nor form part of the cost of a depreciating asset).

Provide documentation for any capital expenditure incurred in the current financial year.

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D14 Forestry managed investment scheme deduction

Initial investors in forestry managed investment schemes (forestry schemes) will receive a tax deduction equal to 100 per cent of their contributions.

Subsequent investors will receive a tax deduction for their ongoing contributions to forestry schemes, provided that at least 70 per cent of the scheme manager's expenditure under the scheme is expenditure attributable to establishing, tending and felling trees for harvesting (direct forestry expenditure or DFE).

Provide details of any managed investment scheme contributions.

☐☐

D15 Other deductions

Provide documentation for any black hole expenditure, accident or sickness insurance premiums. (i.e. income protection). Note that life insurance policies are not deductible. Any premiums paid through your superannuation fund are also not deductible.

☐☐

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Where reply
is 'YES'
please supply
supporting
documents

TAX OFFSETS

T1 Seniors and Pensioners (includes self-funded retirees)

Are you a senior Australian or Pensioner, Veteran, War Widow or Spouse of a Veteran?

Did you have a spouse? If so, were they eligible or in receipt of a Pension?

If so provide spouse details on page 7. Note that this offset is income tested and not available to all seniors and pensioners.

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

T2 Australian superannuation income stream

Did you have an Australian superannuation income stream?

If so provide details.

<input type="checkbox"/>	<input type="checkbox"/>
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T3 Superannuation contributions on behalf of your spouse

Have you made superannuation contributions on behalf of your spouse where the aggregate amount of your spouse's assessable income and reportable fringe benefits does not exceed 13,800?

If so can you provide the details of the contribution?

A full 18% rebate is available for contributions of up to \$3,000 where the spouse's aggregate amount is \$10,800 or less. The rebate reduces for every \$1 in excess of \$10,800 and phases out if the spouse's aggregate amount exceeds \$13,800.

Tax tip: The maximum rebate that can be claimed is \$540.

Note: from 1 July 2017, the spouse's assessable income threshold will increase to a maximum of \$40,000 in order to claim any offset.

<input type="checkbox"/>	<input type="checkbox"/>
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T4 Zone or overseas forces

If you have lived or worked in a remote or isolated area of Australia, or served overseas as a member of Australia's Defence Forces, then you may be eligible for this offset.

If so please provide details including location and number of days in each location.

From 1 July 2015, this offset excludes FIFO & DIDO workers whose normal residence is not in the remote area in which they work.

<input type="checkbox"/>	<input type="checkbox"/>
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T5 Total net medical expenses

For the year ended 30 June 2016 through to 30 June 2019, a taxpayer can only claim the offset if their medical expenses relate to disability aids (e.g. Wheelchair or maintenance of a guide dog), attendant care or aged care.

Where your adjusted taxable income is less than or equal to \$90,000 (singles) or less than or equal to \$180,000 (couple/family), and you have net medical expenses of the tax payer (and dependants) over \$2,299, a 20% rebate will be available on the net medical expenses above \$2,299.

Where your adjusted taxable income is more than \$90,000 (single) or more than \$180,000 (couple/family), and you have net medical expenses of a taxpayer (and dependants) over \$5,423, a 10% rebate will be available on the net medical expenses above \$5,423.

If so provide details of gross medical expenses (and subtract related refunds the taxpayer received or is entitled to receive from Medicare or a private health fund).

Note: The net medical expenses tax offset was phased out from 1 July 2013 and will cease to be available from 1 July 2019.

<input type="checkbox"/>	<input type="checkbox"/>
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T6 Invalid and Invalid Carer

Did you maintain:

- a spouse who is an invalid or who cares for an invalid?
- a parent/parent in law who lived in Australia and was an invalid or cared for an invalid?
- an invalid child/brother or sister who is 16 years or over?
- And you have received either a disability support pension, a special needs disability support pension or an invalidity service pension.

If you answered yes, please provide their DOB, separate net income, days maintained by you and percentage maintained by you.

<input type="checkbox"/>	<input type="checkbox"/>
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INDIVIDUAL TAX CHECKLIST 2017

Where reply
is 'YES'
please supply
supporting
documents



TAX OFFSETS (continued)

T7 Landcare and water facility rebate

30% tax offset for one third of eligible expenditure in lieu of deduction for eligible expenditure.

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

T8 Early stage venture capital limited partnership

Did you contribute as a limited partner of the ESVCLP or an investor through a partnership or a trust?

<input type="checkbox"/>	<input type="checkbox"/>
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T9 Early stage investor

Did you invest in a qualifying early stage innovation company in 2016-17?

<input type="checkbox"/>	<input type="checkbox"/>
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MEDICARE AND PRIVATE HEALTH COVER

M1 Medicare Levy

Are you a "prescribed person" such as:

- member of the Australian Defence Forces
- person under the Veterans' Entitlements Act 1986 or the Military Rehabilitation and Compensation Act 2004
- person who would not have been entitled to Medicare benefits in respect of services, treatment or care to which Medicare benefits under the Health Insurance Act 1973 relate. The ATO requires a certificate from the Medicare Levy Exemption Certification Unit of Medicare Australia.

<input type="checkbox"/>	<input type="checkbox"/>
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Were you a non-resident of Australia for all/part of the year? If so, please provide dates.

M2 Private health insurance policy details

Do you have private health care with an Australian Health Fund?

If so, provide the year end statement sent by your health fund (for yourself and your spouse) showing the following information:

- Health Insurers Name, Policy Number, type of cover and persons covered under the policy.
- Your share of premiums paid in the financial year
- Your share of Australian Government rebate received.

<input type="checkbox"/>	<input type="checkbox"/>
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Tax Tip: if you did not hold private health insurance and your individual income of \$90,000 or your combined family income exceeds \$180,000, you could be liable for a surcharge of up to 1.25% of your taxable income. It may be more beneficial to take up a hospital cover policy in order to avoid being liable for the Medicare Levy Surcharge.

ADJUSTMENTS

A2 Part year tax free threshold

Did you stop full time education or did you become a tax resident or stop being a tax resident of Australia in the current year?

If so provide details.

<input type="checkbox"/>	<input type="checkbox"/>
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A3 Government super contributions

If you made an eligible personal superannuation contribution to a complying superannuation fund or retirement savings account (for which you are not claiming a deduction), you were under 71 years of age on 30 June 2017 and satisfy the employment test, your taxable income was less than \$36,021 and no more than \$51,021 and you did not hold a temporary visa for any time during the year you may be entitled to a superannuation contribution from the Government.

<input type="checkbox"/>	<input type="checkbox"/>
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Are you claiming the Government super contribution? If so, please provide details of total amount contributed. The maximum co-contributed paid by the government is \$500 depending on your income.

INDIVIDUAL TAX CHECKLIST 2017

Where reply
is 'YES'
please supply
supporting
documents



INCOME TESTS

IT3 Tax free government pensions

Provide details and amounts of pension. Examples include carer payments, disability support pensions, veteran affairs disability pension, child disability pension.

YES NO

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IT4 Target Foreign Income

Did you receive any target foreign income during 2016-2017?

Target foreign income includes the following income that is exempt from Australian Tax:

- Regular receipts of money and gifts from relatives living overseas
- Income from foreign business interests and investments, including income received by migrants with business interests in their country of origin
- Foreign source income received while you were a temporary resident.

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IT7 Child support you paid

Have you paid any child support during the year?

Provide records so we can work out the total amount of child support that you paid during the 2016 income year.

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IT8 Number of dependent children

Provide details of your dependent children i.e. Name, Date of Birth, Student Y/N, Separate Net Income.

Please also advise the number of days that the child was your dependant (e.g. if shared between parents, the number of days they were in your care).

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SPOUSE DETAILS

Did you have a spouse during 2016-2017?

If you did, provide their:

- Full name
- Date of birth
- Sex
- Taxable income
- Are they an Australian Resident?
- Australian Government Pensions and Allowances (exempt, tax free and taxable)
- Reportable Superannuation Contributions
- Fringe Benefit amount
- Foreign income
- Net investment loss (Financial investment/Rental property losses)
- Taxed element of a Superannuation Lump Sum for which the tax rate is zero
- If not married for full year – dates you had a spouse during 2016/2017
- Child support paid
- Medical expenses—refer to T5 for eligibility

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