|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Individual tax return checklist** | **Yes** | **No** | **N/A** | **Item** |
| Did your residency status change during the year?  If so, consider part year tax-free threshold |  |  |  | A2 |
| Were you in Australia on a working holiday visa 417 or 462? |  |  |  | A4 |
| Employment income and deductions |  |  |  |  |
| * Salary and wages |  |  |  | 1 |
| * Allowances |  |  |  | 2 |
| * Reportable fringe benefits |  |  |  | IT1 |
| * Reportable employer superannuation contributions |  |  |  | IT2 |
| * Lump sum payments A, B |  |  |  | 3 |
| * Lump sum payment D (not subject to tax, no disclosure required) |  |  |  | - |
| * Lump sum E – Lump sum payments in arrears |  |  |  | 24 |
| * Employment termination payments |  |  |  | 4 |
| * Shares or rights under an Employee Share Scheme |  |  |  | 12 |
| **Deductions** |  |  |  |  |
| * Motor vehicle used for work purposes (and not reimbursed) – consider log book or cents per km method |  |  |  | D1 |
| * Travel expenses for work (where a travel allowance was received, consider the substantiation exception – refer TR 2004/6) |  |  |  | D2 |
| * Expenses for clothing, uniform, laundry, or protective gear (e.g., sunglasses, sunscreen)? |  |  |  | D3 |
| * Self-education expenses (e.g., course fees, materials, travel, parking, stationery, books, depreciation of equipment, etc) – reduce by $250 only if required |  |  |  | D4 |
| * Other expenses (union fees, overtime meals, telephone, internet, home office expenses, books, journals, subscriptions, workshops, tools and equipment, depreciation on work equipment, etc) |  |  |  | D5 |
| Government payments |  |  |  |  |
| * Government allowances and payments (e.g., Jobseeker payment, youth allowance, Austudy, parenting payment (partnered), sickness allowance, etc) |  |  |  | 5 |
| * Government pensions and allowances (e.g., age pension, carer payment, parenting payment (single), age service pension, etc) |  |  |  | 6 |
| * Are you age pension age?   Consider eligibility to [Senior and Pensioners tax offset](#SATO) (SAPTO)? |  |  |  | T1 |
| Superannuation benefits and annuities |  |  |  |  |
| * Superannuation income streams or annuities |  |  |  | 7 |
| * Superannuation lump sum |  |  |  | 8 |
| * Consider whether a SAPTO or income stream tax offset is available |  |  |  | T1 or T2 |
| * Foreign pension or annuity |  |  |  | 20 |
| * For assessable foreign pension or annuity, consider a deduction for the undeducted purchase price |  |  |  | D11 |
| Investment amounts |  |  |  |  |
| * Interest on bank accounts, term deposits or received from the ATO and associated TFN tax |  |  |  | 10 |
| * Dividends on shares |  |  |  | 11 |
| * Franking credits attached to dividends – consider: * has the 45 day holding period rule been satisfied? or * is the small shareholder exemption satisfied (no more than $5,000 imputation credits from all sources received in the year)? |  |  |  | 11 |
| * Exploration credits received |  |  |  | T11 |
| * Managed fund distributions |  |  |  | 13, 18, 20 |
| * Rental property income and expenses |  |  |  | 21 |
| * Interest, fees, borrowing costs, management costs related to earning interest income |  |  |  | D7 |
| * Interest, fees, borrowing costs, management costs, journals/subscriptions related to earning dividend income |  |  |  | D8 |
| * For contribution to an early stage venture capital limited partnership (ESVCLP), consider eligibility for tax offset |  |  |  | T8 |
| * Consider 20% offset for investor in an early stage innovation company (subject to a $200,000 cap) |  |  |  | T9 |
| Trust beneficiaries and partners |  |  |  |  |
| Distributions from trust or partnership |  |  |  | 13 |
| Distribution from a trust, company or partnership on which family trust distribution tax has been paid – not assessable but must be disclosed |  |  |  | A5 |
| Where partnership loss was incurred, consider the non-commercial loss provisions |  |  |  | 16 and P9 |
| Consider cost base adjustments for non-assessable payments from a unit trust |  |  |  | - |
| For beneficiary/partner of SBE, consider tax discount for unincorporated businesses |  |  |  | 13  D or E |
| Business amounts |  |  |  |  |
| * Carrying on a business as a sole trader |  |  |  | 15 and P |
| * Sole traders subject to the PSI rules |  |  |  | 14 |
| * Where there are business losses or brought forward non-commercial losses, consider non-commercial loss rules |  |  |  | 16 and P9 |
| * Deductible farm management deposits to assessable withdrawals |  |  |  | 17 |
| * Consider the tax discount for unincorporated businesses |  |  |  | 15A |
| Personal services income (PSI) amounts |  |  |  |  |
| * Attributed PSI from a personal services entity (PSE) |  |  |  | 9 |
| * Deductible net PSI loss from a PSE |  |  |  | D15 |
| Capital gains or losses |  |  |  |  |
| * Capital gain or loss on disposal or non-arm’s length transfer of capital assets (real estate, shares, managed fund withdrawals, etc) |  |  |  | 18 |
| * Foreign resident CGT withholding amount withheld |  |  |  | 18 |
| * Capital losses carried forward from 2020 |  |  |  | 18V |
| Other income amounts |  |  |  |  |
| * Foreign investors or individuals receiving foreign income |  |  |  | 19 and 20 |
| * Bonus from a life insurance policy or a friendly society |  |  |  | 22 |
| * Forestry managed investment scheme income |  |  |  | 23 |
| * Scholarship |  |  |  | 24 |
| * Royalties |  |  |  | 24 |
| * Assessable balancing adjustment from disposal/loss or destruction of depreciating asset |  |  |  | 24 |
| * Professional income as an author, musician, artist, or sportsperson |  |  |  | 24 |
| Other deductions |  |  |  |  |
| * Low value pool deductions |  |  |  | D6 |
| * Gifts or donations to deductible gift recipient, registered political party, or independent member of Parliament (consider spreading over 5 years where beneficial) |  |  |  | D9 |
| * Costs of managing tax affairs (e.g., tax agent’s fees, travel costs to obtain advice, quantity surveyors report, ATO interest paid, etc) – divide into: * interest charged by the ATO * litigation costs * other expenses incurred in managing tax affairs |  |  |  | D10 |
| * Deductible personal superannuation contributions (ensure a Notice of intent to claim or vary a deduction for personal contributions form has been provided to the fund, and the taxpayer has received an acknowledgement from the fund) |  |  |  | D12 |
| * Capital expenditure directly connected to a project |  |  |  | D13 |
| * Payments to a forestry managed investment scheme |  |  |  | D14 |
| * Election expenses |  |  |  | D15 |
| * Income protection, sickness or accident insurance |  |  |  | D15 |
| * Five year write off for certain business related capital expenses not claimed in full before business ceased |  |  |  | D15 |
| Other tax offsets |  |  |  |  |
| * Maintenance of a relative (including invalid spouse, carer spouse, invalid relative (child, brother or sister 16 years old or older), spouse's invalid relative, parent, or spouse's parent |  |  |  | T5 |
| * Landcare or water facility tax offset brought forward from an earlier year |  |  |  | T6 |
| * Contributions to a complying superannuation fund on behalf of a spouse |  |  |  | T3 |
| * Zone offset for individuals living in remote area of Australia or working overseas with Australian Defence Force |  |  |  | T4 |
| Other items |  |  |  |  |
| * Revenue losses brought forward from prior years |  |  |  | L1 |
| * Consider excepted income of minors |  |  |  | A1 |
| * Complete adjusted taxable income labels |  |  |  | IT1 to IT8 |
| * Complete spouse items |  |  |  |  |
| * Complete private health insurance details where relevant |  |  |  | M2 |
| * Is the client eligible for a Medicare levy reduction or exemption? |  |  |  | M1 |
| * Super co-contribution for eligible personal superannuation contributions (only relevant where taxpayer was under 71 on 30 June 2021 with taxable income less than $54,837) |  |  |  | A3 |
| * Tax repayments more than 14 days before the due date – consider eligibility for a credit for interest |  |  |  | C1 |
| Tax estimate |  |  |  |  |
| * What is your outstanding HELP, TSL or SFSS debts |  |  |  |  |