2022 Tax Deduction Checklist



IS IT TAX DEDUCTIBLE?

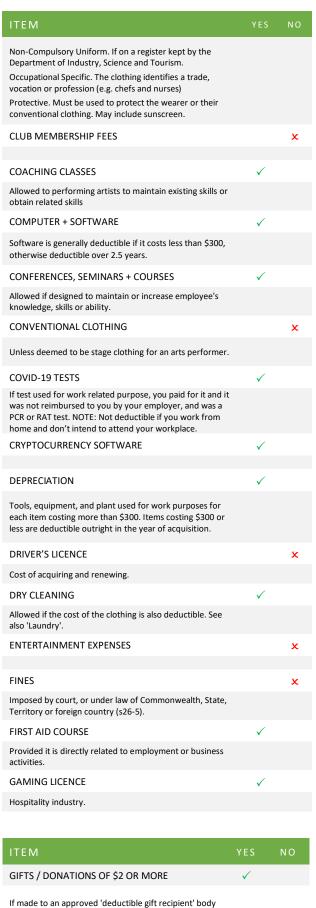
Everyone wants to pay less tax, right? To do that you need to know what you can claim... and what you can't.

It's not about cheating the system, or creative accounting. It's all about claiming what you're entitled to. That's why we've developed the "Is it Tax Deductible?" checklist for individual taxpayers.

YOUR CHECKLIST

ITEM	YES	NO
ADMISSION FEES		×
For lawyers and other professionals. Disallowed as this is a capital cost.		
AIRPORT LOUNGE MEMBERSHIP	\checkmark	
Deductions to the extent used for work-related purposes.		
ANNUAL PRACTICING CERTIFICATE	\checkmark	
Applies to professional persons and other contractors who must pay an annual fee to practice in their chosen field.		
BANK CHARGES	\checkmark	
Deductions are allowed if account mainly earns interest. <u>NOT</u> private transaction fees.		
BRIEFCASE	\checkmark	
If used for work and/or business purposes the cost is fully deductible if \$300 or less. If more than \$300, it must be depreciated.		
CALCULATORS + ELECTRONIC ORGANISERS	\checkmark	
If used for work and/or business purposes the cost is fully deductible if \$300 or less. If more than \$300, it must be depreciated.		

ITEM	YES	NO
CHILDCARE FEES		×
CLOTHING, UNIFORMS + FOOTWEAR	\checkmark	
Compulsory Uniform. Uniform must be unique to an organisation (e.g. corporate uniform)		



ITEM	YES	NO
GIFTS / DONATIONS OF \$2 OR MORE	✓	
If made to an approved 'deductible gift recipient' body or fund. See ato.gov.au for full list. Gifts to clients are deductible if employees can demonstrate a direct connection with earning assessable income.		
GLASSES + CONTACT LENSES (PRESCRIBED)		×
These would qualify as medical expenses (which themselves are being phased out). Deductible if 'protective clothing'.		

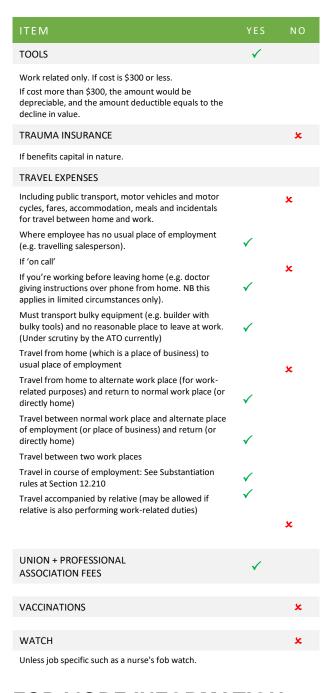
ITEM	YES	NO
GLASSES + GOGGLES	√	
Protective only		
GROOMING		×
Unless employed as aircraft cabin crew or a performing artist (limits apply)		
HELP / HECS REPAYMENTS		×
HOME OFFICE EXPENSES	✓	
If you perform some work from your home office, you may be able to claim a deduction for the costs incurred in running your home office. Running Expenses. Electricity, gas and depreciation of		
office furniture (e.g. desk, tables, chairs, cabinets, shelves, professional library). Occupancy Expenses. Rent, insurance, rates and land tax. Deductible only to the extent that a portion of the home is used as a place of business and has the characteristics of a business.		
INCOME PROTECTION INSURANCE	\checkmark	
Allowed only if the proceeds upon a claim are assessable.		
INSURANCE – SICKNESS OR ACCIDENT	\checkmark	
Allowed only if the proceeds upon a claim are assessable.		
INTEREST	\checkmark	
Allowed if money borrowed for work-related purposes or to finance income earning assets. Interest paid on underpayment of tax (e.g. General interest charge) is deductible. Fines and administrative penalties are not deductible. Interest on capital protection loans is deductible, except for a non-deductible capital protection component.		
INTERNET + COMPUTER EQUIPMENT	\checkmark	
Expenses allowed to the extent incurred in deriving an individual's work-related income, carrying on a business or earning investment income (e.g. share investing).		
LAUNDRY + MAINTENANCE	\checkmark	
Allowed if the cost of clothing is allowable (see 'Clothing, Uniforms and Footwear'). Reasonable claims of up to \$150 do not need to be substantiated.		
LEGAL EXPENSES	\checkmark	
Renewal of existing employment contract.		

ITEM	YES	ΝO
MEALS		
Eaten during normal working day Meals acquired when travelling overnight for work- related purpose Meals when travelling (not overnight) Overtime meals. If allowance received under an award	✓	x x
MEDICAL EXAMINATION	\checkmark	
Only if from the referral of a work-related business licence and shown on your payment summary, not to obtain a job as this would be classified as capital in nature.		
NEWSPAPERS		×

ITEM	YES	NO
Claims may be allowed in limited cases if the publication is directly related to income-producing activities.		
OVERTIME MEAL EXPENSES	\checkmark	
Only if award overtime meal allowance received.		
PARKING FEES + TOLLS	\checkmark	
Includes bridge and road tolls (but not fines) paid while travelling for work-related purposes.		
PHOTOGRAPHS (PERFORMING ARTS)		
Cost of maintaining portfolio Cost of preparing portfolio	✓	×
PRACTISING CERTIFICATE	\checkmark	
Applies to professional employees.		
PREPAID EXPENSES	\checkmark	
Non-business individuals and Small Business Entity (SBE) taxpayers claim is fully deductible if services are to be performed in a period not exceeding 12 months. All other taxpayers must apportion claim over the period of service.		
PROFESSIONAL LIBRARY BOOKS + CDS + VIDEOS ETC	\checkmark	
Established library (depreciation allowed) New Books. Full claim if cost \$300 or less (includes a set if total cost is \$300 or less) New Books. Depreciation if cost over \$300 (includes a set if total cost is more than \$300)		
PROFESSIONAL ASSOCIATION FEES	\checkmark	
PROTECTIVE EQUIPMENT	✓	
Includes harnesses, goggles, safety glasses, breathing masks, helmets, and boots. Claims for sunscreen, sunglasses and wet weather gear allowed if used to provide protection from natural environment.		
REMOVAL + RELOCATION COSTS		x
If paid by the employer, may be exempt from FBT, but deductible.		
REPAIRS	\checkmark	
To income producing property / or work-related equipment.		
SOCIAL FUNCTIONS		x

ITEM	YES	NO
SEMINARS	✓	
Including conferences and training courses if sufficiently connected to work activities.		
SELF-EDUCATION COSTS	\checkmark	
Claims for fees, books, travel (see below) and equipment etc. only if allowed if there is a direct connection between the course and the person's income earning activities. No claim for the first \$250 if course is undertaken at school or other educational institution and the course confers a qualification. However, that first \$250 can be offset against private expenses, e.g. non-deductible travel, child minding fees, etc		

ITEM	YES	NO
STATIONERY	✓	
Diaries, log books, pens, papers etc.		
SUBSCRIPTIONS		
Publications if a direct connection between publication and income earned by taxpayer	✓	
Professional associations. Maximum of \$42 if no longer gaining assessable income from that profession.	✓	
Sports club		×
SUN PROTECTION	\checkmark	
Claims for sunglasses, hats and sunscreen allowed for taxpayers who work outside.		
SUPERANNUATION CONTRIBUTIONS	\checkmark	
Claims allowed in respect of employees of your business. Personal superannuation contributions. To claim your deduction, you need to provide acknowledgement from your superannuation fund that you have submitted an intention to claim form with them.		
No deduction is available for interest on borrowed monies used to finance deductible personal superannuation contributions.		
TAX AGENT FEES	\checkmark	
(Deduction can be claimed in the income year the expense is incurred) Travel and accommodation expenses if for travel to a tax agent or other recognised tax adviser to obtain tax advice, have returns prepared, be present at an audit or object to an assessment. Cost of other incidentals if incurred in having tax return prepared, lodging an objection or appeal or defending an audit.		
TECHNICAL + PROFESSIONAL PUBLICATIONS	✓	
TELEPHONES + OTHER TELECOMMUNICATIONS EQUIPMENT		
Including mobiles, pagers and beepers. Cost of telephone calls (related to work purposes)	✓	
Installation or connection (depreciable if dedicated to earning business income) Rental charges (if 'on call' or required to use on regular	,	×
basis) Silent telephone number.	✓	v



FOR MORE INFORMATION

If you'd like more information on any of the above items, please feel free to contact us today.



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