

# TAX ITEMS TO CONSIDER YOUR TAX RETURN

*To maximise your deductions and ensure that your tax return is complete, please review the following items and advise your Accountant if any apply to you.*

## INCOME

- Income Statement from myGov or Tax Agent Portal if employer registered for STP / PAYG payment summary
- Allowances / Tips / Director's Fees
- Employer Lump Sum Payment
- Centrelink / Pension Income
- Annuities / Superannuation Lump Sum Payments
- Interest Amounts + TFN Credits
- Dividend Statements
- Employee Share Schemes
- Partnership + Trust Distributions
- Business Income
- Capital Gains / Losses – Property / Shares
- Foreign Income
- Rental Property Income
- Royalties
- Taxable Scholarships
- Jury Service Payments

## OTHER ITEMS TO CONSIDER

- HELP (Higher Education Loan Program)
- SFSS (Student Financial Supplement Scheme)
- Child Support Agency Liability
- Health Insurance Statement
- PAYG Instalment Credits

- Other Offsets + Tax Credits
- Reportable Fringe Benefits Amount

## GENERAL TAX DEDUCTIONS

- Work related motor vehicle expenses (logbook maybe required)
- Gifts + Donations
- Tax related expenses (inc. tax agent fees, travel to tax agent)

## SPECIFIC DEDUCTIONS

- Un-deducted Purchase Price – Pension / Annuity
- Income Protection Insurance
- Union Fees
- Home Office Expenses – Special COVID-19 claims
- Seminars / Courses / Conferences
- Overtime Meal Expenses
- Briefcase
- Tools + Equipment
- Telephone / Mobile Phone / Internet
- Bank Fees (e.g. re: deductible purchases)
- Interest Expenses (e.g. re: deductible purchases)
- Sun Protection Items (e.g. sunscreen, safety glasses, protective gloves)
- Reference Books / Journals / Trade Magazines
- Prior Year Losses
- Superannuation Contributions

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