

Summer 2026 Newsletter



The Summer 2026 edition of our newsletter is here to provide some important updates and reminders to you as a valued client.

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Please bring/send in your information ASAP if you have not lodged your 2025 (or prior) tax returns. Due 15 May 2026.

Payday Superannuation

From **1 July 2026**, employers will be required to pay their employees' super **at the SAME TIME as their salary / wages**.

As a result of these changes the ATO's Super Clearing House will be closed and users will need to transition to an alternate method for paying employee super, such as:

- Payroll software (eg Xero, MYOB)
- Payment options provided by some Super Funds
- A commercial Clearing House

Super contributions must also reach the employee's member super fund account within 7 business days of payment.

There is also a change to how super is calculated which may affect some employers. 'Qualifying Earnings' will now be used as the base to calculate both the SG amount and the super guarantee charge (SGC). Currently SG and SGC are calculated on different earnings bases.

However for many employers, the new qualifying earnings definition won't change the amount of SG you are currently paying for your employees.

You can find further details by searching 'Payday Super' on the ATO website or contact us to discuss.

We **strongly recommend** having your new system in place before the 1 July cut-off to allow time to work out and test your processes. This new system will make it easier for the ATO to monitor compliance and late or missed payments are likely to trigger penalties.

Are you missing your Quarterly Instalment notices or correspondence from the ATO? Check your MyGov Inbox!



The ATO are increasingly providing notices electronically now, instead of in paper form. If you've received a reminder (eg for a quarterly instalment) but didn't get the original notice, it could be in your myGov inbox.

When your MyGov account is connected to your ATO record, your communication preference for these notices gets automatically updated to MyGov (even if it was previously sent by post.)

If you aren't receiving notifications when you have a letter in your MyGov inbox, they may not be set up yet. This can be done from your MyGov account, by choosing to be notified via email or text, whenever new correspondence is delivered.

To update MyGov notifications:

- Login to your myGov account (<https://login.my.gov.au>)
- Go to the 'My Account' menu in the top right corner
- Select 'Account Settings'
- 'Contact Details'
- Review/update the 'Your myGov notifications' section as preferred

Receiving notifications will make it easier to keep on top of government communications that are sent to you via your myGov account.

New myGov Inbox message

You have a new message from Australian Taxation Office in your myGov Inbox.

Regards, myGov team

Do not reply to this email.

* **Please note:** The email notifications from myGov *will NOT contain any login links*. The emails are notifications only, to advise you to sign in to your myGov account via a web browser.

If an email claims to be from myGov, ATO etc and contains a link asking you to click on it or login using it, it could be a scam. **Do not click on any links**. Your myGov account should always be accessed by directly logging in to the relevant webpage, NOT via a link contained in an email or text.

ATO focus on holiday homes



The ATO is tightening rules on holiday home deductions from 1 July 2026. Draft guidance released so far indicates that stricter application of rules will apply, especially regarding properties that are used for both personal and income producing purposes. When assessing deductions, the ATO expectation is that the property has been used *primarily* for earning income.

A number of factors will determine whether costs associated with a holiday home are tax deductible or not, such as:

- If the property was genuinely available for rent, especially during peak / holiday seasons.
- If the property was actively, publicly advertised for rent (not just via restricted social media groups or at your workplace etc)
- If the rental price and conditions were reasonable in the local market
- How much personal use of the property occurred (including by family & friends, at low or no cost)

Deductions will likely need supporting evidence such as copies of advertising, availability periods/booking calendars (especially peak periods), personal use periods, bank statements, expense receipts etc.

If you provide us with all the relevant information, we can assess your specific situation and advise accordingly.

Personal Super Contributions Tax Deductible for All Taxpayers

A reminder that all individuals 74 years or younger will be allowed to claim a tax deduction for personal super contributions made during the year, up to the \$30,000 annual limit (or higher if you have catch up contributions rolled over from 2020) provided those over 67 can pass the “work test”.

Instant Asset Write-off extended

The Federal Government has allowed an extension of the temporary increase in the instant asset write-off threshold for small business entities until 30 June 2026.

Small businesses will generally be able to immediately deduct the full cost of eligible purchases (costing less than \$20,000 per item ex. GST) that were first used/installed and ready for use by **30 June 2026**.

From 1 July 2026, the instant asset write-off threshold is expected to revert back to items costing less than \$1,000.

Changes to proposed \$3M Super Tax

The Government has announced some significant changes to their proposed new Division 296 super tax, and the start date for the proposal has been delayed until 1 July 2026.

Whilst the bill has not yet been passed, it is important to understand how it *could* affect some superannuation balances – and why strategic advice is essential before taking any action.

Updates will be provided once the legislation has been finalised and passed by Parliament.

The Government is still to release the details of how the new proposals will practically work. A summary of the proposed changes are:

If it is legislated, it will be based on an individual's superannuation earnings from the 2026/27 financial year. New rates would apply only to future realised earnings and **not** to unrealised gains, tiered thresholds have been added, and thresholds will now be indexed. The new thresholds and two additional rates are:

- Balances up to the \$3 million threshold: taxed at 15% on earnings (no change)
- Balances between \$3 million and \$10 million threshold: taxed at 30% on earnings
- Balances above \$10 million: taxed at 40% on earnings

Further details can be found on the Treasury website: <https://treasury.gov.au/publication>

Please contact us to discuss your specific needs if this may apply to you.

Super Downsizer contributions

People aged 55 years and over are eligible to make downsizer contributions of up to \$300,000 per person (\$600,000 per couple) from the sale proceeds of their main residence into their super.

You must have owned your home for at least 10 years, and it have been your primary place of residence. The payment must be made within 90 days of settlement.

Eligible downsizer contributions do not impact or count towards the member's concessional or non-concessional super contribution caps.

Check your super fund's website for the form that will be required.

Tax Return Checklist



Our Tax Return checklists can be found in the [Resources](#) section of our website, to assist you when gathering your records.

Payroll Management Services

Yes, we do provide this service! Whether you are an existing Contractor or about to start, we can assist.

For further information, please email Payroll@glraccountants.com.au, give us a call or visit our website www.glraccountants.com.au



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