



# 2023 Tax Return Checklist

**Important- The \$1,500 low and middle income tax offset ceased as at 30 June 2022**

## INCOME

- Income (Income Statements (formerly PAYG summaries) should be available between 1-14 July to STM via the ATO)
- Allowances, earnings, tips, director's fees
- Employment termination payments
- Australian Govt allowances/pensions/payments (JobSeeker, Youth Allowance, etc)
- Interest earned in financial year
- Dividends from shares (include SRN or HIN)
- Shares/Investments (documents relating to purchases/disposals)
- Crypto Currency tax details for financial year
- Managed Investments (provide Annual Tax & Capital Gains Distribution Statements)
- COVID emergency payment details

## RENTAL PROPERTIES

- Income received/agent statement
- Council rates and water rates
- Insurance and interest
- Repairs and maintenance
- Land tax
- Depreciation schedule if applicable
- Settlement statement if sold/purchased during year

## RUNNING A BUSINESS?

- Business income received
- Business related expenses (wages, bank charges, office costs, telephone, electricity/gas, freight/cartage, rent, interest, insurance, motor vehicle, repairs & maintenance, bad debts, contractors & commission, subscriptions, staff amenities, rates)
- Opening & closing stock (if applicable)

## GENERAL DEDUCTIONS

- Gifts or donations
- Cost of managing tax affairs (ATO interest, accountancy fees)
- Private health insurance statement
- Interest deductions
- Dividend deductions

## WORK-RELATED DEDUCTIONS

- Uniforms (protective clothing, occupation specific clothing, compulsory uniform, laundry expenses)
- Superannuation Contributions (provide notice received from fund confirming deductibility)
- Car expenses (cents/km up to 5,000 or log book). Must be substantiated
- Travel expenses (must be substantiated with receipts/travel diary if applicable)
- Self-education (student union fees, course fees, books/stationery, travel)
- Seminars/courses
- Other (home office, computer/ software, telephone, tools/equipment, union fees, journals)  
**NOTE- changes have occurred for claiming working from home expenses- see below**

## TAX OFFSET REBATES

- Are you a senior Australian or pensioner and reached qualifying aged pension age
- Did you receive an Australian superannuation income stream?
- Did you make superannuation contributions on behalf of your spouse?
- Did you live in a remote area of Australia?
- Did you serve overseas with Defence Force?
- Did you maintain a dependent who is unable to work due to invalidity or carer obligations?

## OTHER

- Were you under the age of 18 at 30 June 2023?
- Do you have a HELP, Student Financial Supplement loan, Student Start-Up Loan or Trade Support Loan debt?
- Did a trust or company distribute income to you?
- Spouse income
- Dependents and their ages

## FEE FROM REFUND

- STM can deduct the fee for the preparation and lodgement of your tax return from your refund. Cost for this service is \$33 (inc GST) per return.
- **All STM fees for the preparation and lodgement of your tax return must be paid prior to the return being lodged.**