

## Superannuation Guarantee Quarterly Contributions



**Reminder: - 2nd QTR Due Date 28/01/2020**



**Rate:** The minimum contribution rate for 2019/2020 is **9.5%** of an eligible employee's "earnings base" (generally Ordinary Time Earnings).

### Employer Obligations

The due dates for Quarterly Tax-Deductible SG Contributions for 2019/2020 are:

Quarter 1 01.07.19 - 30.09.19	Due 28.10.19	Quarter 3 01.01.20 - 31.03.20	Due 28.04.20
Quarter 2 01.10.19 - 31.12.19	Due 28.01.20	Quarter 4 01.04.20 - 30.06.20	Due 28.07.20

Contributions received after the cut-off times may be classed as having missed the SG due date. To avoid the possibility of SG penalties, we suggest you make your contributions, at least 1 week before the due date shown.

### What Happens If You Don't Pay the Superannuation on Time?

If you do not pay minimum SG contributions by the due dates, you will be required to:

- Complete an SG Statement; and
- Pay the SG Charge to the ATO by the 28<sup>th</sup> day of the next month.

**NB! SG Contributions are tax deductible. The SG Charge is NOT.**

### The SG Charge Consists of:

- The shortfall amount: (up to 9.5%) for each employee based on salary and wages; plus
- An administration fee of \$20 per employee per quarter; plus
- A set interest component of 10% per annum applicable to the total shortfall amounts payable from the start of the relevant quarter to the date that the SG Charge and SG Statement are submitted to the ATO.

### Additional Penalties Can Apply:

- General interest charge
- Late lodgement penalty of up to 200%
- Fine of up to \$3,000