



2020 Tax Return Checklist

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 (provide account details)
- Dividends (provide dividend advice)
- Shares/Investments (documents relating to purchases/sales/disposals/reinvestment statements)
- Managed Investments (provide Annual Tax & Capital Gains Distribution Statements)

RENTAL PROPERTIES

- Income received
- Advertisement expenses and telephone expenses
- Council rates and property management fees
- Insurance and interest
- Repairs and maintenance
- Telephone expenses

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

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)
- Sun protection
- Seminars/courses
- Other (home office, computer/ software, telephone, tools/equipment, union fees, journals)

TAX OFFSET REBATES

- Are you a senior Australian or pensioner?
- 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 2020?
- 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

FEE FROM REFUND

- STM can deduct the cost of the preparation and lodgement of your tax return from your refund. The cost per fee is \$22 (including GST).
- **All STM fees for the preparation and lodgement of your tax return must be paid prior to the return being lodged.**