



Instructions for completing the 2008 PAYG income tax withholding variation (ITWV) application

1 July 2007 to 30 June 2008

Complete the application if you want to vary the rate or amount of PAYG tax withheld from payments made to you for the year ending 30 June 2008. You must also complete the *2008 PAYG ITWV supplement* (NAT 5423) if you have business income or non-commercial business or partnership losses (see IMPORTANT NOTES – **Non-commercial losses** below).

WHAT YOU NEED TO DO

- Read these instructions.
- Complete sections A to F of the application.
- If you have business income or non-commercial business losses, you may also need to complete sections G and H on the *2008 PAYG ITWV supplement*. To get a copy of the supplement, visit our website at www.ato.gov.au or phone **1300 360 221**.
- Sign and date the declaration.
- Send your completed application, and your completed supplement where applicable, to the address shown on the form, by **15 May 2008** at the latest.

We will process your application within 28 days of receiving it as long as you provide all the required information. We will not be able to meet this turnaround time if we require any more information.

GENERAL COMMENTS

Section 15-15 in Schedule 1 to the *Taxation Administration Act 1953* provides that the Commissioner of Taxation may, to meet the special circumstances of a particular case or class of cases, vary the amount an entity is required to withhold from a withholding payment.

The main purpose of varying the rate or amount of withholding is to ensure that amounts withheld during the income year best meet your end-of-year liability. An example is where the normal rate or amount of withholding would lead to a large credit at the end of the income year because your tax deductible expenses are higher than normal.

STARTING DATE

If this application is approved, the varied rate or amount of withholding will start from the next available payday after your pay office receives the Tax Office notice of withholding variation.

FINISHING DATE

Your variation finishes on the expiry date shown on the Tax Office notice of withholding variation. To continue to have reduced tax withheld from payments after this date, you must lodge another ITWV application – at least six weeks before the expiry date.

➤ MORE INFORMATION

- visit our website at www.ato.gov.au
- phone **1300 360 221**
- if you are a tax agent, phone **13 72 86 FKC 1 2 3**, or
- email ITWvariation@ato.gov.au

Business hours for phone contact are 8.00am to 6.00pm, Monday to Friday.

WHERE TO SEND YOUR COMPLETED APPLICATION

ITWV
Australian Taxation Office
Locked Bag 1515
UPPER MT GRAVATT QLD 4122

❗ IMPORTANT NOTES

We will process your application only if you:

- do not have any outstanding tax returns
- did not receive a debit assessment on your last tax assessment if you also had an approved ITWV for that year
- do not have any outstanding tax debt owing to the Australian Government, and/or
- do not have any outstanding debts under any other Acts administered by the Commissioner.

The Commissioner may seek more information from you before or after your application is processed. If you fail to provide more information as requested, your application may not be approved.

If you are granted a variation, this does not mean the Commissioner has accepted the tax treatment of the income and deductions on your application. Your actual tax liability will be determined after you lodge your tax return. You must keep records of your income and expenses in accordance with the requirements of the *Income Tax Assessment Act 1936*.

Aggressive tax planning

In the past, promoters of managed investment schemes, tax effective investment products or arrangements have encouraged participants in such arrangements to apply for income tax withholding variations to produce immediate tax savings. Often, promoters imply that the granting of such variations supports the tax deductibility of the investment and indicates that Commissioner's acceptance of the arrangement as complying with the relevant income tax laws (see above). Should you wish to obtain more certainty about the tax treatment of an arrangement, ask the promoter whether they have a product ruling from the Tax Office. If the answer is yes, ask for a copy and read it, or have an independent tax professional read it and explain how it applies to you. If the answer is no, ask why they don't have a product ruling for the project and apply to the Tax Office for a private binding ruling or consult a tax professional who is not involved in promoting the investment. Visit www.ato.gov.au for more information on product rulings and private binding rulings.

Non-commercial losses

Under division 35 of the *Income Tax Assessment Act 1997*, from 1 July 2000 a loss from a business activity you conduct as a sole trader or in partnership can be used to reduce the tax paid on other income (such as salary and wages) **only** where:

- the activity or similar activity satisfies one of the four non-commercial business activity tests (see section H in the notes accompanying the ITWV supplement)
- the Commissioner exercises his discretion to allow the loss to be offset, or
- the activity is a primary production or professional arts business, and your assessable income (except any net capital gain) from other sources not related to that activity is less than \$40,000.

If you do not satisfy any of the above criteria, you must defer the loss to a future year when there is a profit from the business activity or a similar activity, you satisfy one of the tests, or the Commissioner allows you to claim the loss.

Passing one of the tests will not automatically indicate your activity is a business activity. You will need to take into account factors outlined in the publication *Am I in business?* (NAT 2598) to determine whether your activity is a business activity.

➤ For information on the tests, visit our website at www.ato.gov.au or phone **13 28 66**.

We process your application based on the information you provide. It is your responsibility to make sure that this information is adequate to enable us to calculate a withholding rate to meet your end-of-year tax liability.

If your application is not approved, you can apply for a review of the decision. You must apply in writing, explain why the decision should be overturned and include information to support your claims.

UPWARDS VARIATION

If you wish to increase your rate or amount of withholding, you should complete the *Withholding declaration – upwards variation* (NAT 5367) and give this to your payer. To get this form, visit our website at www.ato.gov.au or phone **13 28 61**.

HIGHER EDUCATION LOAN PROGRAMME (HELP) AND STUDENT FINANCIAL SUPPLEMENT SCHEME (SFSS)

If you will have an accumulated HELP debt or Financial Supplement debt and your income is above the minimum threshold, you are required to have additional amounts withheld from your payments. Based on the information you provide on the application, we will adjust your normal withholding amounts and HELP or SFSS withholding amounts for the period of the variation. If you only wish to claim back withholding amounts overpaid for HELP and/or SFSS debts, complete the *2008 PAYG income tax withholding variation (ITWV) short application* (NAT 5425).

PRIVACY

The Tax Office is authorised by the tax laws to ask for information on this application. We need this information for the purposes of administering those tax laws.

Where authorised by law to do so, we may give some of this information to other government agencies. For example, law enforcement agencies such as state and federal police; assistance agencies such as Centrelink and the Child Support Agency; and other agencies such as the Australian Bureau of Statistics.

❗ Variations are issued at the Commissioner's discretion.

Section A: Your details

1 Your tax file number (TFN)

The Tax Office is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your application.

2 Employment declaration or TFN declaration

If you are not exempt from quoting your TFN and have not quoted your TFN to your payer, you will not be granted a variation. You are exempt from quoting a TFN if:

- you are under 18 years of age and do not earn enough to pay tax, or
- you receive certain Centrelink pensions, benefits or allowances or a service pension from the Department of Veterans' Affairs. However, you **must** quote your TFN if you receive Newstart, sickness allowance, special benefit or partner allowance.

3 What is a labour hire arrangement?

Labour hire arrangements commonly involve at least two contracts. A user of labour contracts with a labour hire firm to provide labour of a specified kind. The labour hire firm does not contract to perform the work, it merely contracts with the worker and pays the worker. The worker is not an employee of the client and there is no contract between the worker and the client. If you work under this type of arrangement and you are not an employee of the labour hire firm, answer **Yes** at this item.

7 Your phone number/s

Please provide a phone number on which we can contact you between 8.00am and 6.00pm.

8 Tax agent's or other contact phone number and name

This item needs to be completed only if a third party (for example, a tax agent, financial adviser or spouse) is completing this application on your behalf.

❗ By completing this item you are authorising us to deal with this person as the first point of contact.

9 Tax agent's registration number

This item needs to be completed only if a registered tax agent is completing this application on your behalf.

11 Australian resident for tax purposes

See *TaxPack* for more information. If you are unsure of your residency status or if you need a copy of *TaxPack*, visit our website at www.ato.gov.au or phone **13 28 61**.

13 Reason codes

➡ There is a list of reason codes on the following page.

It is important to use the correct reason code. If your reason code begins with 05 you must select only one code. If your reason code category begins in the range 07–17 you may select more than one code within these ranges. For example: Two or more payers 11A0 plus Negative gearing 08A0.

Section B: Your payer's details

Provide all the details requested in section B for each of your payers.

❗ You must complete items 8 to 13 if your reason code begins in the range 07–17. If you do not complete these items, your application will be returned to you for completion.

1(b) Will you be receiving payments from this payer for the full year?


If you are receiving payments from only one payer and you will receive payments from this payer for only part of the year, you may have received payments from other payers previously in the year. If this applies to you, only complete details for payer 1. Include the total of your gross payments received and tax withheld since 1 July 2007 for your current payer and all previous payers at items 12 and 13.

2 Agreement with your payer to withhold amounts

You can enter into a voluntary agreement with a payer only if you are self-employed (an independent contractor or consultant) and if no other provision requires an amount to be withheld from the payment. If you are not self-employed, answer **No** at this item.

If you have entered into a voluntary agreement with a payer, you must provide all the details in section G on the *2008 PAYG ITWV supplement* and attach a copy of the voluntary agreement.

Section A: **Your details** (item 13 reason codes)

<i>Main category</i>	<i>Reason code</i>	<i>Sub-category</i>
Mobile certificate	05A0	General
	05B0	Film and television
	05C0	Hospitality industry
Film/TV series investments Australian made	07A0	Div 10BA
	07A1	Div 10B
	07A2	All other films
Negative gearing	08A0	Real estate, that is, property investment
Other negative gearing – investments/financial products	09A0	Bonds – infrastructure
	09A1	Bonds – linked bonds and notes (including returns linked to shares, bank bill rates, exchange rates)
	09A2	Bonds – other
	09B0	Futures
	09C0	Managed funds/trusts – allocated pensions and annuities
	09C1	Managed funds/trusts – equity, income, growth and multi-sector
	09C2	Managed funds/trusts – friendly society bonds
	09C3	Managed funds/trusts – insurance bonds
	09C4	Managed funds/trusts – superannuation
	09D0	Options
	09E0	Real estate, that is, if owned by a trust and not rented to a beneficiary or unit holder by the trust
	09E1	Real estate, that is, owned by a trust and rented to a beneficiary or unit holder by the trust
	09F0	Securities lending arrangements
	09G0	Shares – capital protected loan products
	09G1	Shares – other
	09H0	Stapled securities
	09I0	Warrants
09J0	Other financial products not otherwise specified	
Taxable income is below the tax-free threshold	10A0	General
	10A1	Pensioner
Two or more payers	11A0	General
	11B0	HELP withholding required
	11B1	SFSS withholding required
Other reasons	12A0	Entitled to foreign tax credit
	12A1	Entitled to franking credit
	12A2	Excess withholding
	12A3	Below annual HELP threshold
	12A4	Below annual SFSS threshold
Commission sales	13A0	Real estate
	13A1	General
Allowable deductions	14A0	General  Please use our short application (NAT 5425) if your reason for completing this application relates to allowances only (eg, motor vehicle allowance) and the allowances are shown separately on your payslip.
	14A1	Business loss current year
	14A2	Primary production loss current year
	14A3	Partnership/trust
Earlier year losses	15A0	Primary production
	15A1	Non-primary production
	15A2	Deferred non-commercial losses recouped
Other investments	16A0	Cattle
	16A1	Viticulture
	16A2	Afforestation
	16B0	Eucalyptus oil
	16B1	Tea-tree oil
	16B2	Olive oil
	16C0	Mining
	16D0	Franchise
	16E0	Film or video production
	16F0	Book publishing
	16G0	Miscellaneous
16H0	Other horticulture	
Superannuation	17A0	Controlling Interest superannuation
	17A1	Other

Section B: Your payer's details – continued

3–6 Payer's Australian business number (ABN), business name and pay office postal address

The varied rate or amount of withholding will start from the next available payday after your pay office receives the Tax Office notice of withholding variation.

❗ The letter we send to you is not the official notice. Your pay officer cannot implement a variation using your letter.

The implementation of your variation may be delayed if you do not provide a correct ABN and direct pay office postal

address (for example, if you give us your work location rather than the pay office postal address).

12–13 Gross payments received and tax withheld since 1 July 2007

These items must include:

- the total of your gross payments received and tax withheld from your current payer and all previous payers since 1 July 2007, and
- tax withheld where your ABN was not quoted and where these amounts have not subsequently been refunded to you.

Section C: Rental details

You are required to complete all the details in this section ONLY if you are a first time applicant or have applied for an ITWV previously and your rental details have changed since you last lodged.

❗ If you are required to complete these items and you do not complete them, your application will be returned to you.

Percentage owned

Joint tenants and tenants in common must divide the income and expenses in accordance with their legal interest in the property. With joint tenancy, each tenant holds an equal interest in the property. For example, if you and your spouse are the only names listed on the title deed and you are listed as joint tenants, show 50% at the percentage owned item. A partnership agreement, either oral or in writing, cannot change this.

Section E: Annual income and tax offsets

❗ If your reason code begins in the range 05–17, you must complete this section or the application will be returned to you. You must fill in at least one item at items 1 to 4. Your varied rate will only apply to the type of income or payment you complete at items 1 to 4.

1(a) Payments for work and services

Do not include any reportable fringe benefits amounts at this item (for example, salary sacrifice amounts). Do not include payments for eligible termination (ETP). Include ETP payments at section E, item 4(b) **Eligible termination payment**. If your current approved variation does not include ETP details, and you will be receiving an ETP, your payer must withhold at normal withholding rates for the ETP. For reduced withholding to apply to the ETP, you need to lodge an amended application and include the ETP details at section E, item 4(b).

1(a)(iv) Bonus payments

If you want normal tax taken out of your bonus payments (that is, your new varied rate will not apply to your bonuses) you must tick the **Normal tax to be taken out of bonuses** box at item 1(a)(iv).

Include any bonus payments you have received and tax withheld from that payment at items 12 and 13, payer 1, section B.

For any bonus payments not yet received, you must include the bonus payment amount and the expected tax to be withheld from this payment at **Annual gross income** and **Annual tax** item 1(a), payer 2, section B.

If you want your variation to apply to your bonus payments, you must tick the **Varied rate to apply to bonuses** box at item 1(a)(iv).

1(f) Personal services attributed income

For more information, see *TaxPack*, visit our website at www.ato.gov.au or phone 13 28 66.

8 Gross rent

Only include your portion of the rental income at this item. If the title deed shows that you are only a part owner of the property, include only your share of the rent. For example, if you own 50% of the property you should show 50% of the rent.

9 Dividends

Unfranked dividends have had no Australian company tax paid on them before they are paid to shareholders. If the dividend is unfranked there is no franking credit.

Franked dividends are payments made to shareholders on which the company has already paid tax.

Franking credit is your share of the tax paid by a resident company on the profits from which your dividends or distributions are paid.

12 Tax offsets

You cannot claim the 30% child care tax rebate in this application. The 30% child care tax rebate can only be claimed through your income tax return.

For more information, visit www.ato.gov.au or see *TaxPack*.

15 Medicare

If you are in one of the exemption categories for the full year, show the number of days you wish to claim the exemption and the appropriate code in the **EXEMPTION CODE** box.

Section F: Annual deductions

1 Work-related expenses

See *TaxPack* for more information.

2 Investment deductions

If you are claiming deductions at this item, you must complete the investment details in section D. You should show investment income at the appropriate items in section E.

3 Expenses related to rental property

Show only rental deductions at this item. If the title deed shows that you are only a part owner of the property, include

only your share of the rental expenses. For example, if you own 50% of the property you should show only 50% of the rental expenses.

4 Tax losses of earlier income years claimed this income year

This is not your 2007–08 rental loss. This loss has already been included at item 8, section E and item 3, section F.

You cannot claim a deduction for a tax loss of an earlier year if your taxable income last year was more than zero. See *TaxPack* for more information.



2008 PAYG income tax withholding variation (ITWV) application

1 July 2007 to 30 June 2008

Office use only

Complete the application if you want to vary the rate or amount of PAYG tax withheld from payments made to you for the year ending 30 June 2008. You must also complete the 2008 PAYG ITWV supplement (NAT 5423) if you have business income or non-commercial business or partnership losses.

Read the instructions for this application before you fill it in.

Please print in BLOCK LETTERS in ink.

If you wish to have additional amounts withheld, complete *Withholding declaration – upwards variation* (NAT 5367).

2008 applications may be lodged during the income year.
The last date for lodgment is **15 May 2008**.

Section A: Your details

The Tax Office is authorised by the *Taxation Administration Act 1953* to collect your tax file number (TFN). It is not an offence not to quote your TFN but not quoting it could increase the chance of a delay or error in processing your application.

1 Your tax file number (TFN)

2 Have you lodged an *Employment declaration* or *TFN declaration* with your payer that quotes your TFN? Yes No Exempt Tick one of the reason boxes Under 18 years old and earn below the tax-free threshold Pension recipient

3 Will you be receiving payments under a labour hire arrangement under subsection 12-60(1) in Schedule 1 to the *Taxation Administration Act 1953*? Yes No
If you are an employee, tick No.

4 Your date of birth / /

5 Your name Title: Mr Mrs Miss Ms Other

Family name Given names

6 Your postal address

Suburb/town State/territory Postcode
Country if other than Australia

7 Your phone number/s (if we need to contact you about your application, it is quicker by phone).
Work Home Mobile

8 Tax agent's or other contact phone number and name Only if this application is not completed by you. By completing this item you are authorising us to deal with this person as the first point of contact.
Phone number Contact name

9 Tax agent's registration number - Only if this application is completed by your tax agent.

10 Your occupation

11 Are you an Australian resident for tax purposes? Yes No

12 Reason for your application

13 Reason codes See the instructions for a list of the codes.

Attach your payslip here

Payer 2

1 (a) Is this variation to apply to this payer?

Yes Go to question 1(b).
 No Provide an estimate of the annual gross income and annual tax for this payer, then go to the next page.

Annual gross income \$ **.00** Annual tax \$ **.00**

(b) Will you be receiving payments from this payer for the full year?

Yes Go to question 2.
 No Provide one or both of the following dates.

Starting date Day Month Year / /
 Finishing date Day Month Year / /

2 Have you made a voluntary agreement with this payer to withhold amounts under section 12-55 in Schedule 1 to the Taxation Administration Act 1953?

Yes You must complete all relevant details in section G on the 2008 PAYG ITWV supplement (NAT 5423) and attach a copy of your voluntary agreement.
 No

3 Payer's Australian business number (ABN) /

4 Payer's business name

5 Pay office postal address (for privacy reasons, this should preferably be a PO box, locked bag or similar address).

Suburb/town State/territory Postcode

6 Your pay officer's direct phone number

7 Your payroll ID, employee or policy number

The details for items 8 to 13 are on your most recent payslip. If you do not complete these items, your application will be returned to you.

8 Gross payment per payment period \$ **.00** Do not include reportable fringe benefits amounts. For example, salary sacrifice amounts.

9 Tax withheld per payment \$ **.00**

10 Payment frequency

Weekly Fortnightly Monthly Half-monthly 4-weekly 6-weekly
 2-monthly 3-monthly 4-monthly 6-monthly Yearly

11 Dates of last payment and next payment

Last payment Day Month Year / /
 Next payment Day Month Year / /

If your last payment date shown above at item 11 is on or before 30 June 2007, you do not need to complete items 12 and 13 below.

12 Gross payments received since 1 July 2007 (as per date of last payment shown at item 11 above)

Include any bonus payments received at this item. \$ **.00**

13 Tax withheld since 1 July 2007 (as per date of last payment shown at item 11 above)

Include tax withheld from any bonus payments at this item. \$ **.00**

Section C: Rental details

Have your rental details (other than the dates available for rent) changed since you lodged your last application? You must tick one of the boxes below.

NO You do not need to complete this section. Go to section D.

YES You must complete this section for all rental properties or the application will be returned to you.

N/A New applicant

⊖ If you have more than three properties, attach a separate sheet with the required details.

Property 1

Full name/s appearing on title deed (write the full name/s exactly as it appears on the title deed).

Address of rental property

Suburb/town

State/territory

Postcode

Date you purchased the property Day / Month / Year

Percentage owned %

Dates available for rent in 2007-08 Day / Month / Year to Day / Month / Year

Year building constructed

Property 2

Full name/s appearing on title deed (write the full name/s exactly as it appears on the title deed).

Address of rental property

Suburb/town

State/territory

Postcode

Date you purchased the property Day / Month / Year

Percentage owned %

Dates available for rent in 2007-08 Day / Month / Year To Day / Month / Year

Year building constructed

Property 3

Full name/s appearing on title deed (write the full name/s exactly as it appears on the title deed).

Address of rental property

Suburb/town

State/territory

Postcode

Date you purchased the property Day / Month / Year

Percentage owned %

Dates available for rent in 2007-08 Day / Month / Year To Day / Month / Year

Year building constructed

If your investment is related to shares in publicly listed companies, do not list each company. Just write 'Own share portfolio' at item 1 and the total amount of deductions at item 6. For all other investments, provide full details for each investment.

⊖ If you have more than two investments, attach a separate sheet with the required details.

ⓘ Product rulings were introduced to enable the Commissioner to rule publicly on the availability of claimed tax benefits from products. A 'product' refers to an arrangement in which a number of taxpayers individually enter into substantially the same transactions with a common entity or a group of entities. A product ruling provides participants with a binding ruling on the tax consequences of the particular product, but can provide no guarantee as to the commercial viability of the product.

Investment 1

- 1 **Name of investment or film venture** (provide the full name, including any project numbers or specific year details).

- 2 **Product ruling number and/or private binding ruling number** (if applicable) /

- 3 **Date you initially entered into this investment or film venture** / /

- 4 **Has the Commissioner's discretion been ruled on in your favour, either in a product or private ruling, for this deduction?**
See IMPORTANT NOTES – Non-commercial losses in the instructions.
 Yes What income years have been ruled on? to
 No

- 5 **Has a prospectus or an information memorandum been issued for this investment?**
 Yes Indicate which one. Prospectus Information memorandum
 No

- 6 **Amount of deduction relating to this investment** \$.00

- 7 **Number of investment units purchased**

Investment 2

- 1 **Name of investment or film venture** (provide the full name, including any project numbers or specific year details).

- 2 **Product ruling number and/or private binding ruling number** (if applicable) /

- 3 **Date you initially entered into this investment or film venture** / /

- 4 **Has the Commissioner's discretion been ruled on in your favour, either in a product or private ruling, for this deduction?**
See IMPORTANT NOTES – Non-commercial losses in the instructions.
 Yes What income years have been ruled on? to
 No

- 5 **Has a prospectus or an information memorandum been issued for this investment?**
 Yes Indicate which one. Prospectus Information memorandum
 No

- 6 **Amount of deduction relating to this investment** \$.00

- 7 **Number of investment units purchased**

The estimates you provide on this application should be the amounts you expect to provide on your 2008 income tax return. If your reason code begins in the range 05–17, you must complete this section or the application will be returned to you.

1 Payments for work and services

(a) Payments to you as an employee:

(i) total gross annual salary or wages

\$ -00

(ii) allowances

\$ -00

(iii) overtime

\$ -00

(iv) bonuses

\$ -00

How do you want your bonuses taxed? Normal tax to be taken out of bonuses

Varied rate to apply to bonuses.

! Do not include reportable fringe benefits amounts. For example, salary sacrifice amounts.

➤ See the notes for this item in the instructions.

(v) commission

\$ -00

(b) Payment to a company director (director's fees)

\$ -00

(c) Payment to an office holder

\$ -00

(d) Return to work payment

\$ -00

(e) Payment under a labour hire arrangement

\$ -00

(f) Personal services attributed income

\$ -00

(g) Specified payment to performing artist

\$ -00

(h) Payments to religious practitioners

\$ -00

2 Australian government pensions and allowances

(a) Pensions

\$ -00

Office use only

(b) Education or training payment (for example, Newstart, Austudy payments)

\$ -00

(c) Other benefits and allowances

\$ -00

3 Compensation, sickness or accident payments

\$ -00

4 Other Australian pensions and annuities, retirement payments, eligible termination payments and lump sum payments

(a) Other Australian pensions and annuities

\$ -00

(b) Eligible termination payment (ETP). Attach your *ETP payment summary*, or an estimated summary from your payer, and also include any ETP tax offset at item 12, section E.

\$ -00

(c) Payment for unused annual leave or unused long service leave. (If this is a termination payment, attach a copy of your final payment summary.)

\$ -00

! For items 5 and 6
Do not include any losses from investments. Include investment income at item 7, 9 or 10, section E and investment deductions at items 2(a) to 2(c), section F.

5 Partnership/trust income or partnership loss

If the amount is a loss, write **L** in the **CODE** box. Attach a separate sheet including the full name of the partnership or trust, the tax file number, the nature of the principal partnership or trust activity (for example, rental property ownership or primary production) and an estimated profit and loss statement for the period 1 July 2007 to 30 June 2008.

\$ -00

CODE

➤ If either of these amounts is a loss, complete section H on the 2008 PAYG ITVV supplement (NAT 5423) or your application may be returned to you.

6 Net income or loss from business

To arrive at this amount, you must complete all relevant income and expense items in section G on the 2008 PAYG ITVV supplement. If the amount is a loss, write **L** in the **CODE** box.

\$ -00

CODE

7 Interest \$ -00

8 Gross rent \$ -00
 If amounts for rent are included, make sure you complete section C.

9 Dividends

(a) Unfranked amount \$ -00

(b) Franked amount \$ -00

(c) Franking credit \$ -00

10 Other income
 Specify the nature of amounts for other income (including net capital gains). Do not include any amounts for business income or payments covered by a voluntary agreement to withhold. These must be included at item 6, section E, and item 6(a), section G on the 2008 PAYG ITWW supplement, respectively.
 Specify and attach details.

\$ -00

! You must complete item 11 if your reason code begins in the range 05–17. If you do not complete this item, your application will be returned to you.

11 Total assessable income
 Calculate by adding all the amounts for items 1 to 10. If the amount is a loss, write L in the CODE box.

A \$ -00 CODE

12 Tax offsets
 For example, eligible termination payment tax offset, superannuation annuity and pension tax offset, dependent spouse without children and zone tax offsets. Do not include the 30% child care tax rebate, franking credits or the 30% private health insurance rebate.
 Specify

\$ -00

13 Family tax benefit (FTB)

! Do not complete this item if you or your spouse are receiving fortnightly payments from the Family Assistance Office (FAO). If you need help to estimate your FTB entitlement, contact your nearest FAO, visit www.familyassist.gov.au or phone 13 61 50.

(a) Your FTB entitlement \$ -00

(b) Number of dependent children

14 Spouse's taxable income \$ -00

15 Medicare
 You can claim an exemption from the Medicare levy only in the following circumstances:

Medicare levy exemption categories	CODE
You are a blind pensioner or you receive the sickness allowance from Centrelink.	A
You are entitled to full free medical treatment for all conditions under Defence Force arrangements or Veterans' Affairs Repatriation Health Card (Gold Card) or repatriation arrangements.	B
You are not an Australian resident for tax purposes.	C
You are a resident of Norfolk Island.	D
You are a member of a diplomatic mission or consular post in Australia – or a member of such a person's family and you are living with them – and you are not an Australian citizen and you do not ordinarily live in Australia.	E

See *TaxPack* for more information on full or half exemption.

(a) Full exemption: estimated number of days EXEMPTION CODE

(b) Half exemption: estimated number of days

You can claim deductions for expenses incurred in earning your assessable income, including the following.

1 Work-related expenses

- (a) Motor vehicle \$ **00** Motor vehicle expenses, for example, petrol, oil, registration, insurance, repairs and maintenance or lease payments. See *TaxPack* for more information.
- (b) Travel expenses \$ **00** Travel expenses, for example, costs of overnight accommodation, meals not reimbursed by payer.
- (c) Uniform \$ **00** Uniform, for example, occupation-specific or protective clothing, laundry and dry cleaning.
- (d) Self-education \$ **00** Specify and attach details.
- (e) Other \$ **00**

2 Investment deductions (excluding expenses related to rental property)

! If you are claiming amounts for investment deductions, you must complete the investment details in section D. If the Commissioner's discretion has not been ruled on favourably for you, either in a product or private ruling, you may not be entitled to this deduction.

- (a) Investment interest \$ **00**
- (b) Management fees \$ **00** Specify and attach details.
- (c) Other \$ **00**

3 Expenses related to rental property

- (a) Interest \$ **00** See our publication *Rental properties* (NAT 1729) for more information.
- (b) Rates and insurance \$ **00** **!** Expenses of a capital or private nature are not deductible.
- (c) Agents commission and management fees \$ **00**
- (d) Repairs and maintenance \$ **00**
- (e) Decline in value of depreciating assets \$ **00**
- (f) Capital works \$ **00** Specify and attach details.
- (g) Other \$ **00**

4 Tax losses of earlier income years claimed this income year

- \$ **00** **!** Do not include at this item:
 - this year's rental loss
 - amounts for allowable deferred non-commercial losses (see instructions for completing section H on the *2008 PAYG ITWV supplement*).
 You cannot claim a tax loss from an earlier income year if your taxable income for the year ended 30 June 2007 is more than zero.
- Specify and attach details.

5 Other deductions

- \$ **00**

! You must complete items 6 and 7 if your reason code begins in the range 05–17. If you do not complete these items, your application will be returned to you.

6 TOTAL ALLOWABLE DEDUCTIONS B

- \$ **00** Calculate by adding deductions at items 1 to 5, section F.

7 TAXABLE INCOME (A - B) = C

- \$ **00** **CODE** Calculate by taking your **Total allowable deductions** (item 6, section F) away from your **Total assessable income** (item 11, section E). If the amount is a loss, write **L** in the **CODE** box.

Taxpayer's declaration

Read and sign the declaration after completing your application. Even though someone else may have helped you complete your application, you are responsible for the information provided and you must sign the declaration.

I declare that:

- All the information I have given on this application, including any attachments, is true and correct.
- I have shown all my income (including net capital gains) for tax purposes for 2007–08.

SIGNATURE (Applicant's original signature only)

Date

Day Month Year

/ /

! The tax law imposes heavy penalties for giving false or misleading information.

IN-CONFIDENCE – when completed

! Privacy

The Tax Office is authorised by taxation laws to collect the information requested on this form. For further information see **Privacy** in the attached instructions.

➤ Attach your completed 2008 PAYG ITWV supplement (NAT 5423) if required

➤ Send your completed application to:
ITWV
Australian Taxation Office
Locked Bag 1515
UPPER MT GRAVATT QLD 4122