

A guide to your Personal Tax Deduction Notice and claiming a tax deduction for personal contributions made during the 2010/2011 financial year



The enclosed Personal Tax Deduction Notice needs to be completed if you are eligible and want to claim a tax deduction for personal superannuation contributions you made during the 2010/2011 financial year. If the above circumstances do not apply then you do not need to complete a personal tax deduction notice.

Only certain members are eligible to claim a tax deduction for personal contributions made to superannuation.

In general, you are eligible and CAN claim a tax deduction for the personal contributions you have made if you are:

- self employed
- substantially self employed or
- not engaged in any employment activity for the financial year.

Important

If you have engaged in any employment activity during the financial year you will need to meet the substantially self employed definition to be eligible to claim. You are substantially self-employed where your total income (ie assessable income plus reportable fringe benefits plus reportable employer superannuation contributions) you earn as an employee is less than 10% of your total income from all sources.

Personal contributions include amounts contributed from the proceeds of certain payments for personal injury and qualifying small business assets where the small business retirement exemption has been claimed (provided you were aged 55 or over when you made the election).

You should seek advice to see if you are eligible to claim a deduction.

If you wish to claim a tax deduction, follow the instructions over the page.

Restrictive time periods to give notice

If you intend to claim a tax deduction for personal contributions you made during the 2010/2011 financial year, you need to complete and return the enclosed Personal Tax Deduction Notice before whichever of the following occurs first:

- the day you lodge your tax return for the 2010/2011 financial year, or
- 30 June 2012.

The above timing restrictions do not apply if you are seeking to vary a previous notice as a result of a deduction not being allowed, and you are reducing the amount of the previous notice by the amount that is not allowed.

In addition, please be aware that you can not provide, or make a variation to a Personal Tax Deduction Notice if:

- you are no longer a member of the fund
- the trustee no longer holds the contribution (this may occur if you make a partial withdrawal)
- the trustee has begun to pay an income stream based in whole or part on the contribution or
- the trustee has accepted a contributions-splitting application in relation to the contribution.

If you have withdrawn part of your superannuation benefit (as a rollover or cash lump sum), the trustee may no longer hold all or your personal contributions. You can only provide a Personal Tax Deduction Notice for the portion of your personal contributions that remain in the fund.

If you have made personal contributions prior to 1 July 2007 and have not yet, but still wish to claim a deduction, you will need to complete a Section 82AAT Notice. Please contact your adviser for further information.

How to claim a tax deduction for your personal contributions

The following provides a guide to the steps you need to follow if you wish to claim a tax deduction for your personal contributions.

If you intend to claim a tax deduction for your personal super contributions, you need to complete the enclosed Personal Tax Deduction Notice (referred to in this guide as 'notice'), and advise BT of the amount you wish to claim as a tax deduction.

Please note, this guide assumes that you will only be claiming a tax deduction for personal contributions made to this Plan. If you wish to claim a tax deduction for personal contributions that you have made to more than one superannuation plan, then you will need to provide separate notices to each plan. You should also speak to your adviser for assistance in completing your Personal Tax Deduction Notice and your tax return.

Completing your Personal Tax Deduction Notice

- **Step 1**
Ensure you are eligible to claim a tax deduction by reading the first page of this Guide and speaking to your adviser.
- **Step 2**
Please confirm that the total personal contributions you have made are correctly shown in the box marked 'is my total personal contribution for the financial year ended 30 June 2011'.
- **Step 3**
Write the amount you intend to claim as a tax deduction in the first blank box on your notice.

15% of this amount will be deducted from your account to pay Government contributions tax.
- **Step 4**
Subtract the amount in Step 3 from the amount indicated in the box marked 'is my total personal contribution for the financial year ended 30 June 2011'. Write this figure in the second blank box on your notice.
- **Step 5**
Taking into account the 'Restrictive time periods to give notice' on Page 1 and 2 of this guide, notify us of your intention to claim a tax deduction by returning your notice. Instructions for returning your notice by fax or mail can be found under the heading 'Returning your Personal Tax Deduction Notice'.

Important information about claiming a tax deduction:
Contributions you claim as a deduction will be treated as concessional contributions. Your total concessional contributions made to superannuation for the financial year will be concessional taxed up to your concessional contributions cap (for 2010/2011 this is \$25,000 or \$50,000 if you are aged 50 or over).

Returning your Personal Tax Deduction Notice

You can return your notice to BT by fax or mail:

- **Fax**
Complete, sign and date the enclosed notice, and fax it to us on (02) 9274 5402.
- **Mail**
Complete, sign and date the enclosed notice and mail to us (no stamp required) at:

BT Business Super
GPO Box 2362
Adelaide SA 5001

or

BT Lifetime Super
Employer Plan
GPO Box 2919
Adelaide SA 5001

After receiving your Personal Tax Deduction Notice by fax or mail we will send you a letter acknowledging the amount you will be claiming within 30 days.

You will need to retain this acknowledgement letter with your tax records.

Completing your tax return

Once you have received your Personal Tax Deduction Notice acknowledgment letter from BT:

- **Step 1**
Write the amount of your personal contributions that you are claiming as a tax deduction (the amount acknowledged in your Personal Tax Deduction Notice acknowledgement letter) at **H** in item **D12** of your tax return. Note: The above references were obtained from the TaxPack 2011.
- **Step 2**
Write the name of the BT super fund in which you are invested, and your BT Member number in the boxes to the left of **H** in item **D12**.
- **Step 3**
Write the Australian Business Number (ABN) for your BT super fund in the boxes below the BT super fund name. Please select your BT super fund ABN from below;
BT Lifetime Super – Employer Plan, ABN 39 827 542 991
BT Business Super, ABN 81 236 903 448
- **Step 4**
You do not need to write anything in the boxes for the Fund Tax File Number.



More information?

- See your financial adviser
- Visit www.bt.com.au
- Call 132 135

The information contained in this publication dated June 2011 is provided for use by the investors in BT Lifetime Super – Employer Plan (ABN 39 827 542 991, RSE Registration No. R1001327), Trustee: BT Funds Management Limited (ABN 63 002 916 458, AFSL No. 233 724, RSE License No. L0001090) and BT Business Super (ABN 81 236 903 448, RSE Registration No. R1003970), Trustee: Westpac Securities Administration Limited (ABN 77 000 049 472, AFSL No. 233 731, RSE Licence No. L0001083). While every care has been taken in the preparation of this publication, no warranty is given as to the correctness of the information contained herein and no liability is accepted by Westpac Banking Corporation (ABN 33 007 457 141) or any other company in the Westpac Group of companies, or any of its officers for any statement or opinion or for any error or omission (including those due to negligence) to the extent permitted by law. Taxation considerations are based on current taxation laws and their interpretation as at June 2011. The levels and basis of taxation may change. The application of taxation laws depends on each investor's individual circumstances. You should therefore seek professional advice on your ability to claim a tax deduction and should not rely on the information in this publication as it is a guide only.

BT7148-0611lc