



# Completing the compulsory release authority and statement

Instructions to help super funds and members complete the compulsory release authority and statement. (NAT 71426)

**Last updated** 26 August 2015

## About this form

Form instructions and a sample copy to help super funds and members complete the compulsory release authority and statement. (NAT 71426)

## How to obtain this form

You can download this form in Portable Document Format (PDF) – download [Completing the compulsory release authority and statement \(NAT 71429, PDF, 351KB\)](#)  which includes a sample of the form.

## Instructions

### About this authority

You have received this compulsory release authority because we have issued you with an excess non-concessional contributions tax assessment.

You must use it to authorise your super fund (other than a defined benefit interest fund) to withdraw funds from your super account equal to the assessed amount of excess non-concessional contributions tax.

You must complete sections A, B and C of this authority and send it to your super fund within 21 days of the issue date. Do not send the form to us. Your super fund will forward the form to us after they have completed sections D and E.

If your fund does not receive the authority within 21 days of the issue date, we may charge you penalties.

If you do not send the authority to your super fund within 21 days of the issue date, we may contact your super fund directly and authorise it to withdraw funds from your super account equal to the assessed amount of excess non-concessional contributions tax.

### **If you have a defined benefit interest fund**

You cannot use this authority to withdraw an amount from a defined benefit interest fund. However, you can use it to withdraw an amount from other types of super funds even if you did not make contributions to that super fund during the year.

If all your super is in a defined benefit interest fund, you cannot use this authority. You must pay the excess non-concessional contributions tax from other sources.

This authority is only valid for 90 days after the issue date.

### **What if you withdraw extra funds?**

Your super fund must tell us the amount it releases.

If you withdraw an amount greater than the amount of excess non-concessional contributions tax we have included on this authority:

- we may charge you an administrative penalty of 20 penalty units
- you will be taxed on this extra amount, as you must include it in your assessable income for the financial year in which you received it.

### **How to complete this authority – Member to complete**

#### **Section A: Your details**

Provide any of your personal details that we have not completed to ensure your super fund can identify you correctly.

#### **Section B: Your super fund's details**

Provide your super fund and membership details to ensure your super fund can identify your account.

Only include a nominated amount you want withdrawn from your super fund at question 13, if the amount is less than the full excess non-concessional contributions tax amount because:

- you are withdrawing amounts from more than one super fund to pay the total amount of tax
- you do not have enough funds in your super accounts (other than defined benefit interest funds) to pay the total amount of tax.

You must release the full amount of tax owed from your super interests (other than defined benefit interest).

You must choose who you want your super fund to pay the amount to. If you choose for the amount to be paid to us, we will apply the amount to your excess non-concessional contributions tax debt. If you choose for the amount to be paid to you, you will have to make arrangements to pay your excess non-concessional contributions tax debt to us.

You should contact your super fund for more information if:

- you have more than one account
- you are requesting your fund to make the payment to you, but you have not previously identified a preferred payment method.

If you want amounts withdrawn from more than one super fund, you must complete a separate authority for each fund. You can do this by photocopying the authority and nominating the amount to be withdrawn from each fund.

You must provide an original signature on each copy of the authority you use.

### **Section C: Member authorisation**

Print your full name, and sign and date the authorisation.

#### **Get it done**

When you have completed sections A, B and C, send the authority to the super fund you nominated in section B. Do not send the form to us. Your super fund will forward the form to us after they have completed sections D and E.

## How to complete this statement – Super fund to complete

### Section D: Details of the released amount

The super fund completes this statement by providing details of the amount released and sends the statement to us within 30 days of releasing the amount.

To work out the amount you must release, determine which of the following is the **lesser** amount:

- the excess non-concessional contributions tax amount at question 12
- the amount nominated by the member at question 13
- the total value of your member's super interests in your fund (other than a defined benefit interest).

If you do not pay the amount to your member or us within 30 days of receiving the release authority, we may charge you an administrative penalty of 20 penalty units.

### Section E: Super fund declaration

Complete the declaration that applies to you if you are either:

- a trustee, director or authorised officer
- an authorised agent.

Print your full name, and sign and date the declaration.

### Get it done

Send the completed statement to us within 30 days of releasing the amount by:

- fax to **1300 139 024**
- mail to:  
**Australian Taxation Office**  
**PO Box 3578**  
**ALBURY NSW 2640**

Send a copy of the statement to your member within 30 days of releasing the amount.

Keep a copy for your records for five years.

If you do not send the statement to us and send a copy to your member within 30 days of releasing the amount, we may charge you an administrative penalty.

Penalties range from 1 to 25 **penalty units**, depending on the size of your fund, and how long the statement is overdue.


## More information

For more information about completing the Compulsory release authority and statement for excess contributions tax:

- visit **[www.ato.gov.au](http://www.ato.gov.au)**
- phone us on **13 10 20** between 8:00 am and 6:00 pm, Monday to Friday
- write to us at  
**Australian Taxation Office**  
**PO Box 3100**  
**PENRITH NSW 2740**

If you do not speak English well and need help from the ATO, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf, or have a hearing or speech impairment, phone the ATO through the National Relay Service (NRS) on the numbers listed below:

- TTY users, phone **13 36 77** and ask for the ATO number you need
- Speak and Listen (speech-to-speech relay) users, phone **1300 555 727** and ask for the ATO number you need
- internet relay users, connect to the NRS on [relayservice.com.au](http://relayservice.com.au)  and ask for the ATO number you need.

For more information **see** [APRA-regulated super funds - home](#).

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## Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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