



Trust income schedule and instructions 2025

How to complete the Trust income schedule 2025 as an individual, company, partnership, trust, SMSF or small APRA fund.

Last updated 30 May 2025

How to get the trust income schedule 2025 >

How to get the trust income schedule and instructions and how to lodge.

About the trust income schedule >

Who must complete the trust income schedule, what you will need before you start and distribution reporting limits.

Instructions to complete the trust income schedule >

Instructions to help you complete the trust income schedule.

Using the trust information to complete the trust income schedule >

Find out what information you need from the trust to help you to

Using your trust income schedule to complete your tax return



Completing your tax return using the trust income schedule.

QC 104898

How to get the trust income schedule 2025

How to get the trust income schedule and instructions and how to lodge.

Last updated 30 May 2025

On this page

[Get the trust income schedule](#)

[Get the trust income schedule instructions](#)

[Lodgment](#)

Get the trust income schedule

Go to Trust income schedule 2025 [🔗](#) on our Publications Ordering Service (POS) at iorder.com.au to get a copy.

The *Trust income schedule 2025* is not available by post.


Additional distributions form

If you have more than 4 distributions, you will **also** need the Trust income schedule 2025 additional distributions [🔗](#). Attach the additional distributions schedule to the Trust income schedule 2025 and lodge them together.

Download a copy on our Publications Ordering Service (POS) at iorder.com.au.

The *Trust income schedule 2025 additional distributions* is not available by post.

Get the trust income schedule instructions

For help preparing the trust income schedule, see [Instructions to complete the trust income schedule](#) .

The *Trust income schedule instructions 2025* are not available in print.

You can create and save a PDF copy (1.47 MB) from this webpage – select the **Print or Download icon** under the page heading then select **PDF whole topic**.

Lodgment

Complete all items that apply to you and lodge the *Trust income schedule 2025* with your tax return.

Continue to: [About the trust income schedule](#) .

QC 104898

About the trust income schedule

Who must complete the trust income schedule, what you will need before you start and distribution reporting limits.

Last updated 30 May 2025


On this page

[Who must complete a trust income schedule?](#)

[Before you start](#)

Who must complete a trust income schedule?

You will need to complete the trust income schedule and lodge it with your tax return if you have been made entitled to any distributions from a trust that you report as:

- an individual, lodging by paper, in your individual supplementary tax return at
 - question **13** Partnerships and trusts
 - question **18** Capital gains
 - question **19** Foreign entities
 - question **20** Foreign source income and foreign assets or property
- an individual, lodging online using myTax – see myTax instructions, [Managed fund or trust distributions](#)  (the trust income schedule is integrated within myTax)
- a tax agent, lodging for an individual using lodgment software
 - the trust income schedule will be integrated within the software (see, [income details schedule](#))
 - the reporting of managed fund income for individuals hasn't changed
- an entity, in the company tax return at
 - item **6** Calculation of total profit or loss – Income – labels **E** or **H**
 - item **7** Reconciliation to taxable income or loss – label **A**
 - item **8** Financial and other information – labels **R**, **B**, **U** or **V**
- a partnership, in the partnership tax return at
 - item **8** Partnerships and trusts
 - item **22** Attributed foreign income
 - item **23** Other assessable foreign source income

- a trust (excluding CCIV sub-funds and managed investment trusts), in the trust tax return at
 - item **8** Partnerships and trusts
 - item **21** Capital gains
 - item **22** Foreign income
 - item **23** Other assessable foreign source income
- a self-managed superannuation fund (SMSF), in the SMSF annual return at
 - item **11** Income – labels **A**, **D1**, **M** or **U2**

Note: a SMSF with only Exempt current pension income is still required to complete a Trust income schedule

- a small APRA fund (with no more than 6 members) in the fund income tax return at
 - item **10** Income, labels **A**, **D1**, **N**, **O**, **P**, **Q** or **U**

Before you start

To complete the trust income schedule, you will need either:

- a statement of distribution or advice from the trustee (you should have a statement for each trust that has made you entitled to an amount)
- a tax statement from your managed fund, either a
 - Attribution managed investment trust member annual (AMMA) statement
 - Standard distribution statement (SDS).

Contact the trustee if you don't have a distribution statement, advice or a tax statement. For more information, see **AMMA and standard distribution statement 2025**.

Distribution reporting limits

The number of distributions you can report is limited to 30 distributions for individuals and 150 for all other entities.

Individuals reporting more than 30 distributions

The maximum number of distributions you can report as an individual is 30. Where there are more than 30 distributions, consolidate any remaining distributions into the last record.

Order and report your distributions in the trust income schedule as follows:

- highest value to lowest value
- if there are more than 30 distributions, aggregate (add together) distribution 30 with all remaining distributions.

Report distribution 30 as 'Consolidation – XX fund records' (with XX being the number of distributions consolidated into the last record). Enter this standard description in the field: **Name of distributing trust**.

Non-individual entity reporting more than 150 distributions

The maximum number of distributions that you can report for both managed and non-managed trust distributions is 150. Order and report your distributions in the trust income schedule from the highest value to the lowest value. Where there are more than 150 distributions, consolidate the distributions into the trust income schedule as follows:

- if there are more than 150 distributions, aggregate (add together) as follows
 - if there are only non-managed fund distributions, aggregate distribution 150 with all remaining distributions
 - if there are only managed fund distributions, aggregate distribution 150 with all remaining distributions
 - if there are both non-managed fund and managed fund distributions, record at:
 - distribution 149 the aggregate of the remaining non-managed fund distributions
 - distribution 150 the aggregate of the remaining managed fund distributions.

Report distribution 149 and 150, as applicable, with either:

- 'Consolidation – XX non-managed fund records' (with XX being the number of distributions consolidated into the last record). Enter this standard description in the field **Name of distributing trust**.
- 'Consolidation – XX managed fund records' (with XX being the number of distributions consolidated into the last record). Enter this standard description in the field **Name of distributing trust**.

Continue to: [Instructions to complete the trust income schedule](#) 

QC 104898

Instructions to complete the trust income schedule

Instructions to help you complete the trust income schedule.

Last updated 30 May 2025

On this page

[Entity details](#)

[Distribution details](#)

[Declarations](#)

Entity details

Provide your:

- tax file number (TFN) – print the TFN in the boxes
- name for
 - individuals – title, family name, given name and any other given names

- non-individuals – name of the company, trust, partnership, fund, or SMSF
- address
 - individuals – residential address
 - non-individuals – business address.


These details must match your tax return.

Distribution details

If you're required to complete this section, you must complete it for each trust distribution you were entitled to. If there is more than one trust distribution in an income year, repeat this step for each distribution up to the applicable **distribution reporting limits**.

For each distribution from a trust, use the statement of distribution or advice from the trustee or the tax statement from your managed fund to complete the following:

- name of distributing trust
 - for non-managed fund trust distributions this will be the name of the trust as provided by the trustee
 - for managed fund trust distributions this will be the name of the managed fund or, for consolidated tax statements, the name of the statement issuer
- trust identifier
 - for non-managed funds provide either the ABN (if applicable) of the distributing trust or provide the ACN of the corporate trustee (if applicable) of the distributing trust
 - for managed funds provide the investor number of the distributing trust which should be located on your tax statement from your managed fund
- distribution values
 - if you receive a copy of the trust's statement of distribution section from the trust tax return as it relates to your distribution, you can directly transpose the information into the trust income schedule

- if you don't receive a copy of the statement of distribution section from the trust tax return, however receive advice from your trustee about your trust distribution, this advice should contain enough detail to help you to complete the trust income schedule. If you need more information ask the trustee
- if you receive income from a managed fund, you will generally receive a tax statement. For where these amounts are reported in the trust income schedule, see [Managed fund tax statement](#) .

Declarations

How to complete the declarations on the trust income schedule.

Taxpayer's declaration

If you are lodging a paper tax return, the completed trust income schedule must be signed and attached to your tax return.

Before making this declaration, make sure all information required is true and correct in every detail.

Tax agent's declaration

If you are preparing this schedule on behalf of your client, you must sign and date the declaration.

Continue to: [Using the trust information to complete your trust income schedule](#) 

QC 104898

Using the trust information to complete the trust income schedule

Find out what information you need from the trust to help you to complete the trust income schedule.

Last updated 3 July 2025

On this page

[Trust statement of distribution](#)

[Managed fund tax statement](#)

Trust statement of distribution

Where a trustee provides you with a copy of the statement of distribution with regards to your specific distribution, the labels on the trust income schedule are an exact match for the statement of distribution.

Where a trustee provides you with advice rather than a copy of the statement of distribution with regards to your specific distribution, the *Trust tax return instructions 2025* provides definitions of each income label amount. See, *Statement of distribution – item 58*.

Managed fund tax statement

Where a managed fund provides you with a tax statement with regards to your specific distribution, table 1 below shows where to include the amounts on your managed fund tax statement in the trust income schedule.

If a label is not in the trust income schedule, you will need to look at the instructions for your tax return to determine if the amounts are reported elsewhere.

Where your managed fund provides you with consolidated tax statement, you are not required to disaggregate the income amounts provided by your fund.

Table 1: Tax statement and related trust income schedule labels

Tax statement label	Trust income schedule label
Item 13 – label A Share of credit for foreign resident withholding amounts (excluding capital gains)	Label L Share of credit for tax withheld – foreign resident withholding (excluding capital gains)
Item 13 – label B Share of National rental affordability scheme tax offset	Label R Share of National rental affordability scheme tax offset
Item 13 – label C Franked distributions from trusts	Label U Franked distributions
Item 13 – label L Share of net income from trusts	Share of income – label A Primary production
Item 13 – label P Share of credit for tax withheld where Australian business number not quoted	Label C Credit for tax withheld where ABN not quoted
Item 13 – label Q Share of franking credit from franked dividends	Label D Franking credit
Item 13 – label R Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions	Label E TFN amounts withheld
Item 13 – label S Share of credit for tax paid by trustee	Not required
Item 13 – label U Share of net income from trusts, less capital gains, foreign income and franked distributions	Share of income – label B Non-primary production
Item 13 – label X Other deductions relating to amounts shown at share of net income from trusts	Not required

Item 13 – label Y Other deductions relating to non-primary production income	Not required
<p>Item 18 – label A Net capital gain</p> <p>Capital gain tax information – additional information for item 18:</p> <ul style="list-style-type: none"> • Capital gains – Discount method • Capital gains – other method 	Label F Capital gains
<p>Item 18 – label H Total capital gains</p> <p>Capital gain tax information – additional information for item 18:</p> <ul style="list-style-type: none"> • Capital gains – Discount method • Capital gains – other method. 	Label F1 Gross capital gain
<p>Either:</p> <ul style="list-style-type: none"> • AMIT CGT gross up amount (Contained within the 'Components of attribution' section of the managed fund tax statement), or • CGT concession amount (Contained within the 'Components of a distribution' section of the managed fund tax statement) 	Label F3 CGT discount applied
Item 18 – label X Credit for foreign resident capital gains withholding amounts	Label Z Share of credit for foreign resident capital gains withholding amounts
Item 19 – label K CFC income	Label G Attributed foreign income
Item 19 – label B Transferor trust income	Label G Attributed foreign income

Item 20 – label E Assessable foreign source income	Not required
Item 20 – label F Australian franking credits from a New Zealand franking company	Label N Australian franking credits from a New Zealand franking company
Item 20 – label M Other net foreign source income	Label H Other assessable foreign source income
Item 20 – label O Foreign income tax offset (see Note)	Label I Foreign income tax offset
Item 20 – label R Net foreign rent	Label H Other assessable foreign source income
Item T7 – label K Early stage venture capital limited partnership tax offset	Label T Early stage venture capital limited partnership tax offset
Item T8 – label L Early stage investor tax offset	Label J Early stage investor tax offset
Item T9 – label P (code E) Other refundable tax offsets: Exploration credits	Label M Exploration credits distributed
Item 24 – label V Other income Category 4: Rebates	Not required

Note: If only part of a foreign capital gain is assessable in Australia (for example, the gain is subject to the discount capital gains concessions in Division 115 of the ITAA 1997), you must apportion the foreign tax paid on the gain. This includes where a foreign capital gain is distributed to a unitholder of a managed investment trust (MIT) or attribution managed investment trust (AMIT).

In such circumstances, when calculating your FITO the 'Foreign tax offset applicable to discountable capital gains' at Part C of the Attribution managed investment trust member annual statement and standard distribution statement must be reduced for discounted capital gains. For more information, see **Guide to foreign income tax offset rules 2025**.

Continue to: Using your trust income schedule to complete your tax return

QC 104898

Using your trust income schedule to complete your tax return

Completing your tax return using the trust income schedule.

Last updated 3 July 2025

On this page

[Individuals](#)

[Companies](#)

[Partnerships](#)

[Trusts](#)

[Self-managed superannuation funds](#)

[Small APRA funds](#)

Individuals

If you have declared more than one trust distribution in the **Distribution details** section of your trust income schedule, you will need to add the amounts you report in the trust income schedule labels and report the totals in the individual supplementary tax return at one or more of the labels in Table 2 below.

For more information about completing the individual supplementary tax return items and labels, see **Individual supplementary tax return**

instructions.

Table 2: Trust income schedule labels and related individual supplementary tax return questions and labels

Trust income schedule label	Individual supplementary tax return question and label
Label W Share of income of trust estate	Not required
Label L Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	Q13 – label A Share of credit for foreign resident withholding (excluding capital gains)
Label N Australian franking credits from a New Zealand franking company	Q20 – label F Australian franking credits from a New Zealand franking company
Share of income – label A Primary production	Q13 – label L Share of net income from trusts
Share of income – label A1 PP – Non-concessional MIT income (NCMI)	Not required
Share of income – label A2 PP – Excluded from NCMI	Not required
Share of income – label B Non-primary production	Q13 – label U Share of net income from trusts, less capital gains, foreign income and franked distributions
Share of income – label B1 Non PP – NCMI	Not required
Share of income – label B2 Non PP – Excluded from NCMI	Not required
Label C Credit for tax withheld where ABN not quoted	Q13 – label P Share of credit for tax withheld where ABN not quoted

Label U Franked distributions	Q 13 – label C Franked distributions from trusts
Label D Franking credit	Q 13 – label Q Share of franking credit from franked dividends
Label E TFN amounts withheld	Q 13 – label R Share of credit for TFN amounts withheld from interest, dividends and unit trust distributions
Label O Share of credit for TFN amounts withheld from payments from closely held trusts	Q 13 – label M Credit for TFN amounts withheld from payments from closely held trusts
Label F Capital gains	Q 18 – label A Net capital gain (see Note 1 for instructions in the worksheet to calculate the amount for this label)
Label F1 Gross capital gains	Q 18 – label H Total current year capital gains (see Note 1) The amount reported here should be the gross amount (label F1) less the losses already applied within the trust (label F2)
Label F2 Capital losses applied	Not required (see Note 1)
Label F3 CGT discount applied	This amount may be included in your worksheet calculation (see Note 1)
Label F4 CGT small business concessions applied	This amount may be included in your worksheet calculation (see Note 1)
Label F5 NCMI capital gains	Not required
Label F6 Excluded from NCMI capital gains	Not required

Label Z Share of credit for foreign resident capital gains withholding amounts	Q18 – label X Credit for foreign resident capital gains withholding amounts
Label G Attributed foreign income	Q19 – label K Controlled foreign company (CFC) income
Label H Other assessable foreign source income	Q20 – label M Other net foreign source income
Label I Foreign income tax offset	Q20 – label O Foreign income tax offset
Label R Share of National rental affordability scheme tax offset	Q13 – label B Share of National rental affordability scheme tax offset
Label M Exploration credits distributed	QT9 – label P Other refundable tax offsets
Label T Early stage venture capital limited partnership tax offset	QT7 – label K Early stage venture capital limited partnership current year tax offset
Label J Early stage investor tax offset	QT8 – label L Early stage investor current year tax offset
Label C1 Div 6AA Eligible income	Not required
Label Y Share of net small business income	Q13 – label E Trust share of net small business income less deductions attributable to that share
Label J s98(3) assessable amount	Not required
Label K s98(4) assessable amount	Not required
Label T Total TFN amounts withheld from payments	Q13 – label M Credit for TFN amounts withheld from

payments from closely held trusts

Note 1: This amount will be reported in your capital gains tax (CGT) schedule if you are required to complete one, see **Capital gains tax schedule and instructions 2025**. The CGT summary worksheet in **Capital gains tax summary worksheet for tax returns 2025** will help you complete the CGT calculations required.

Companies

If you have declared more than one trust distribution in the **Distribution details** section of your trust income schedule, you will need to add the amounts you report in the trust income schedule labels and report the totals in the company tax return at one or more of the labels in Table 3.

For more information about completing the company tax return items and labels, see **Company tax return instructions**.

Table 3 below provides guidance about where we expect to see trust distributions reported in the company tax return. There are a number of different ways that trust distributions can be reported. If you have reported trust distributions at different labels from Table 3 below, please make sure that you understand the reasons and ensure that the correct tax outcome is being achieved.

Table 3: Trust income schedule labels and related company tax return questions and labels

Trust income schedule label	Company tax return question and label
Label W Share of income of trust estate	Not required
Label L Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	Calculation statement – label H2 Credit for tax withheld – foreign resident withholding (excluding capital gains)
Label N Australian franking credits from a New Zealand	Item 7 – label C Australian franking credits from a New

franking company	Zealand franking company
Share of income – label A Primary production	Item 6 – label E Gross distribution from trusts Item 6 – label H Total dividends For more information, see Note 3
Share of income – label A1 PP – NCMI	Not required
Share of income – label A2 PP – Excluded from NCMI	Not required
Share of income – label B Non-primary production	Item 6 – label E Gross distribution from trusts Item 6 – label H Total dividends For more information, see Note 3
Share of income – label B1 Non PP – NCMI	Not required
Share of income – label B2 Non PP – Excluded from NCMI	Not required
Label C Credit for tax withheld where ABN not quoted	Calculation statement – label H7 Other credits
Label U Franked distributions	Item 6 – label E Gross distribution from trusts Item 6 – label H Total dividends For more information, see Note 3
Label D Franking credit	Calculation statement – label C Non-refundable non carry forward tax offsets

Label E TFN amounts withheld	Calculation statement – label H4 Tax withheld from interest or investments
Label O Share of credit for TFN amounts withheld from payments from closely held trusts	Calculation statement – label H5 Credit for TFN amounts withheld from payments from closely held trusts
Label F Capital gains	Item 7 – label A Net capital gain (see Note 2 for instructions in the worksheet to calculate the amount for this label)
Label F1 Gross capital gains	Not required (see Note 2)
Label F2 Capital losses applied	Not required (see Note 2)
Label F3 CGT discount applied	This amount may be included in your worksheet calculation (see Note 2)
Label F4 CGT small business concessions applied	This amount may be included in your worksheet calculation (see Note 2)
Label F5 NCMI capital gains	Item 7 – label A Net capital gain (see Note 2 for instructions in the worksheet to calculate the amount for this label)
Label F6 Excluded from NCMI capital gains	Item 7 – label A Net capital gain (see Note 2 for instructions in the worksheet to calculate the amount for this label)
Label Z Share of credit for foreign resident capital gains withholding amounts	Calculation statement – label H8 Credit for foreign resident capital gains withholding amounts

Label G Attributed foreign income	<p>Item 6 – label E Gross distributions from trusts</p> <p>Item 6 – label H Total dividends</p> <p>For more information, see Note 3.</p> <p>Also include at:</p> <p>Item 8 Attributed foreign income – label B Listed country</p> <p>Item 8 Attributed foreign income – label U Unlisted country</p>
Label H Other assessable foreign source income	<p>Item 6 – label E Gross distributions from trusts</p> <p>Item 6 – label H Total dividends</p> <p>For more information, see Note 3.</p>
Label I Foreign income tax offset	Item 20 label J Foreign income tax offset
Label R Share of National rental affordability scheme tax offset	Item 12 – label J National rental affordability scheme tax offset entitlement
Label M Exploration credits distributed	Calculation statement – label H7 Other credits
Label T Early stage venture capital limited partnership tax offset	Item 22 – label L Current year tax offset
Label J Early stage investor tax offset	Item 23 – label M Current year tax offset
Label C1 Div 6AA Eligible income	Not required

Label Y Share of net small business income	Not required
Label J s98(3) assessable amount	Not required
Label K s98(4) assessable amount	Not required
Label T Total TFN amounts withheld from payments	Calculation statement – label H5 Credit for TFN amounts withheld from payments from closely held trusts

Note 2: This amount will be reported in your capital gains tax (CGT) schedule if you are required to complete one; see **Capital gains tax schedule and instructions 2025**. The CGT summary worksheet in **Capital gains tax summary worksheet for tax returns 2025** will help you complete the CGT calculations required.

Note 3: To complete item **6** – label **E Gross distributions from trusts** and item **6** – label **H Total dividends**, see **Company tax return instructions** – item 6.

Partnerships

If you have declared more than one trust distribution in the **Distribution details** section of your trust income schedule, you will need to add together the amounts you report in the trust income schedule labels and report the totals in the partnership tax return at one or more of the labels in Table 4 below.

For more information about completing the partnership tax return items and labels, see **Partnership tax return instructions**.

Table 4: Trust income schedule labels and related partnership tax return questions and labels

Trust income schedule labels	Partnership tax return question and label
Label W Share of income of	Not required

trust estate	
Label L Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	Item 8 – label U Share of credit for tax withheld – foreign resident withholding (excluding capital gains)
Label N Australian franking credits from a New Zealand franking company	Item 23 – label D Australian franking credits from a New Zealand franking company
Share of income – label A Primary production	Item 8 – label Z Share of net income from trusts
Share of income – label A1 PP – NCMI	Item 32 – label G Non-concessional MIT income (NCMI)
Share of income – label A2 PP – Excluded from NCMI	Item 32 – label H Excluded from NCMI
Share of income – label B Non-primary production	Item 8 – label R Share of net income from trusts, less capital gains, foreign income and franked distributions
Share of income – label B1 Non PP – NCMI	Item 32 – label K Non-concessional MIT income (NCMI)
Share of income – label B2 Non PP – Excluded from NCMI	Item 32 – label L Excluded from NCMI
Label C Credit for tax withheld where ABN not quoted	Item 8 – label C Share of credit for tax withheld where ABN not quoted
Label U Franked distributions	Item 8 – label F Franked distributions from trusts
Label D Franking credit	Item 8 – label D Share of franking credits from franked distributions
Label E TFN amounts withheld	Item 8 –label E Share of credit for TFN amounts withheld from

	interest, dividends and unit trust distributions
Label O Share of credit for TFN amounts withheld from payments from closely held trusts	Item 8 – label O Credit for TFN amounts withheld from payments from closely held trusts
Label F Capital gains	Not required (see Note 4)
Label F1 Gross capital gains	Not required (see Note 4)
Label F2 Capital losses applied	Not required (see Note 4)
Label F3 CGT discount applied	Not required (see Note 4)
Label F4 CGT small business concessions applied	Not required (see Note 4)
Label F5 NCMI capital gains	Not required
Label F6 Excluded from NCMI capital gains	Not required
Label Z Share of credit for foreign resident capital gains withholding amounts	Not required
Label G Attributed foreign income	Item 22 Attributed foreign income – label M Listed country Item 22 Attributed foreign income – label X Unlisted country
Label H Other assessable foreign source income	Item 23 – label V Other assessable foreign income (net)
Label I Foreign income tax offset	Item 23 – label Z Foreign income tax offset

Label R Share of National rental affordability scheme tax offset	Item 51 – label F National rental affordability scheme tax offset entitlement
Label M Exploration credits distributed	Item 54 – label M Share of exploration credits The amount reported in each statement of distribution is the partner's proportionate share of exploration credits.
Label T Early stage venture capital limited partnership tax offset	Not required
Label J Early stage investor tax offset	Not required
Label C1 Div 6AA Eligible income	Not required
Label Y Share of net small business income	Not required
Label J s98(3) assessable amount	Not required
Label K s98(4) assessable amount	Not required
Label T Total TFN amounts withheld from payments	Item 8 – label O Credit for TFN amounts withheld from payments from closely held trusts

Note 4: Any capital gains are reported in the individual partner's tax return and not in the partnership tax return.

Trusts

If you have declared more than one trust distribution in the **Distribution details** section of your trust income schedule, you will need to add the amounts you report in the trust income schedule

labels and report the totals in the trust tax return at one or more of the labels in Table 5 below.

For more information about completing the trust tax return items and labels, see Trust tax return instructions.

Table 5: Trust income schedule labels and related trust tax return questions and labels

Trust income schedule	Trust tax return question and label
Label W Share of income of trust estate	Not required
Label L Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	Item 8 – label U Share of credit for tax withheld – foreign resident withholding (excluding capital gains)
Label N Australian franking credits from a New Zealand franking company	Item 23 – label D Australian franking credits from a New Zealand franking company
Share of income – label A Primary production	Item 8 – label Z Share of net income from (other) trusts: Primary production
Share of income – label A1 PP – NCMI	Item 32 – label G Non-concessional MIT income (NCMI)
Share of income – label A2 PP – Excluded from NCMI	Item 32 – label H Excluded from NCMI
Share of income – label B Non-primary production	Item 8 – label R Share of net income from trusts, less capital gains, foreign income and franked distributions
Share of income – label B1 Non PP – NCMI	Item 32 – label K Non-concessional MIT income (NCMI)
Share of income – label B2 Non PP – Excluded from NCMI	Item 32 – label L Excluded from NCMI - non-primary

	production
Label C Credit for tax withheld where ABN not quoted	Item 8 – label C Share of credit for tax withheld where ABN not quoted
Label U Franked distributions	Item 8 – label F Franked distributions from trusts
Label D Franking credit	Item 8 – label D Share of franking credits from franked distributions
Label E TFN amounts withheld	Item 8 – label E Share of credit for TFN amounts withheld from interest, dividends and unit trust distributions
Label O Share of credit for TFN amounts withheld from payments from closely held trusts	Item 8 – label O Credit for TFN amounts withheld from payments from closely held trusts
Label F Capital gains	Item 21 – label A Net capital gain (see Note 5)
Label F1 Gross capital gains	Not required (see Note 5)
Label F2 Capital losses applied	Not required (see Note 5)
Label F3 CGT discount applied	This amount may be included in your worksheet calculation (see Note 5)
Label F4 CGT small business concessions applied	This amount may be included in your worksheet calculation (see Note 5)
Label F5 NCMI capital gains	Item 32 – label X NCMI
Label F6 Excluded from NCMI capital gains	Item 32 – label Z Excluded from NCMI
Label Z Share of credit for foreign resident capital gains	Item 21 – label B Credit for foreign resident capital gains

withholding amounts	withholding amounts
Label G Attributed foreign income	Item 22 Attributed foreign income – label M Listed country Item 22 Attributed foreign income – label X Unlisted country
Label H Other assessable foreign source income	Item 23 – label V Other assessable foreign source income (net)
Label I Foreign income tax offset	Item 23 – label Z Foreign income tax offset
Label R Share of National rental affordability scheme tax offset	Item 53 – label F National rental affordability scheme tax offset entitlement
Label M Exploration credits distributed	Item 54 – label G Other refundable tax offsets
Label T Early stage venture capital limited partnership tax offset	Item 55 – label H Early stage venture capital limited partnership tax offset
Label J Early stage investor tax offset	Item 55 – label I Early stage investor tax offset
Label C1 Div 6AA Eligible income	Not required
Label Y Share of net small business income	Not required
Label J s98(3) assessable amount	Not required
Label K s98(4) assessable amount	Not required
Label T Total TFN amounts withheld from payments	Item 8 – label O Credit for TFN amounts withheld from payments from closely held trusts

Note 5: This amount will be reported in your capital gains tax (CGT) schedule if you are required to complete one; see **Capital gains tax schedule and instructions 2025**. The CGT summary worksheet in **Capital gains tax summary worksheet for tax returns 2025** will help you complete the CGT calculations required.

Self-managed superannuation funds

If your SMSF is taxable and you have declared more than one trust distribution in the **Distribution details** section of your trust income schedule, you will need to add the amounts you report in the trust income schedule labels and report the totals in the self-managed superannuation fund return at one or more of the labels in Table 6 below.

For more information about completing the SMSF annual return items and labels, see **SMSF annual return instructions**.

Table 6: Trust income schedule labels and related self-managed superannuation fund annual return questions and labels

Trust income schedule label	Self-managed superannuation fund annual return question and label
Label W Share of income of trust estate	Not required
Label L Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	Item 13 – label H2 Credit for tax withheld – foreign resident withholding (excluding capital gains)
Label N Australian franking credits from a New Zealand franking company	Item 11 – label E Australian franking credits from a New Zealand company
Share of income – label A Primary production	Item 11 – label M Gross trust distributions
Share of income – label A1 PP – NCMI	Not required

Share of income – label A2 PP – Excluded from NCMI	Not required
Share of income – label B Non-primary production	Item 11 – label M Gross trust distributions
Share of income – label B1 Non PP – NCMI	Not required
Share of income – label B2 Non PP – Excluded from NCMI	Not required
Label C Credit for tax withheld where ABN not quoted	Item 13 –label C2 Rebates and tax offsets
Label U Franked distributions	Item 11 – label M Gross trust distributions
Label D Franking credit	Where the SMSF is a: <ul style="list-style-type: none"> • complying fund – item 13 – label E1 Complying fund's franking credits tax offset • non-complying fund – item 13 - label C2 Rebates and tax offsets
Label E TFN amounts withheld	Item 13 – label C2 Rebates and tax offsets
Label O Share of credit for TFN amounts withheld from payments from closely held trusts	Item 13 – label C2 Rebates and tax offsets
Label F Capital gains	Item 11 – label A Net capital gain (see Note 6)
Label F1 Gross capital gains	Not required (see Note 6)
Label F2 Capital losses applied	Not required (see Note 6)

Label F3 CGT discount applied	This amount may be included in your worksheet calculation (see Note 6)
Label F4 CGT small business concessions applied	This amount may be included in your worksheet calculation (see Note 6)
Label F5 NCMI capital gains	Not required
Label F6 Excluded from NCMI capital gains	Not required
Label Z Share of credit for foreign resident capital gains withholding amounts	Item 13 – label H8 Credit for foreign resident capital gains withholding amounts
Label G Attributed foreign income	Item 11 – label D1 Gross foreign income
Label H Other assessable foreign source income	Item 11 – label D1 Gross foreign income
Label I Foreign income tax offset	Item 13 – label C1 Foreign income tax offset
Label R Share of National rental affordability scheme tax offset	Item 13 – label E3 National rental affordability scheme tax offset
Label M Exploration credits distributed	Item 13 – label E4 Exploration credit tax offset
Label T Early stage venture capital limited partnership tax offset	Item 13 – label D1 Early stage venture capital limited partnership tax offset
Label J Early stage investor tax offset	Item 13 – label D3 Early stage investor tax offset
Label C1 Div 6AA Eligible income	Not required
Label Y Share of net small business income	Not required

Label J s98(3) assessable amount	Not required
Label K s98(4) assessable amount	Not required
Label T Total TFN amounts withheld from payments	<p>Where the trust is:</p> <ul style="list-style-type: none"> • A closely held trust – Item 13 – label H5 Credit for TFN amounts withheld from payments from closely held trusts • Not a closely held trust – Item 13 – label H3 Credit for tax withheld – where ABN or TFN not quoted (non-individual)

Note 6: This amount will be reported in your capital gains tax (CGT) schedule if you are required to complete one; see **Capital gains tax schedule and instructions 2025**. The CGT Summary Worksheet in **Capital gains tax summary worksheet for tax returns 2025** will help you complete the CGT calculations required.

Table 7: Trust income schedule labels and related self-managed superannuation fund annual return questions and labels for non-arm's length income (NALI)

Trust income schedule label	Self-managed superannuation fund annual return question and label for NALI
Share of income – label A Primary production	Item 11 – label U2 Net non-arm's length trust distributions
Share of income – label B Non-primary production	Item 11 – label U2 Net non-arm's length trust distributions
Label U Franked distributions	Item 11 – label U2 Net non-arm's length trust distributions

Label F Capital gains	Item 11 – label U2 Net non-arm's length trust distributions (see Note 6)
Label G Attributed foreign income	Item 11 – label U2 Net non-arm's length trust distributions
Label H Other assessable foreign source income	Item 11 – label U2 Net non-arm's length trust distributions

Small APRA funds

If you have declared more than one trust distribution in the **Distribution details** section of your trust income schedule, you will need to add the amounts you report in the trust income schedule labels and report the totals in the fund tax return at one or more of the labels in Table 8 below.

For more information about completing the fund tax return items and labels, see [Fund income tax return instructions](#).

Table 8: Trust income schedule labels and related fund income tax return questions and labels

Trust income schedule	Fund income tax return question and label
Label W Share of income of trust estate	Not required
Label L Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	Item 12 – label H2 Credit for tax withheld – foreign resident withholding (excluding capital gains)
Label N Australian franking credits from a New Zealand franking company	Item 10 – label E Australian franking credits from a New Zealand franking company
Share of income – label A Primary production	Item 10 – label Q Trust distributions other amounts

Share of income – label A1 PP – NCMI	Not required
Share of income – label A2 PP – Excluded from NCMI	Not required
Share of income – label B Non-primary production	Item 10 – label Q Trust distributions other amounts
Share of income – label B1 Non PP – NCMI	Not required
Share of income – label B2 Non PP – Excluded from NCMI	Not required
Label C Credit for tax withheld where ABN not quoted	Item 12 – label H3 Credit for tax withheld where ABN or TFN not quoted (non-individuals)
Label U Franked distributions	Item 10 – label O Trust distributions franked amount (see Note 8)
Label D Franking credit	Item 10 – label P Trust distributions franking credit Where the fund is a: <ul style="list-style-type: none"> • complying superannuation fund, or complying ADF or PST – item 12 – label E1 Complying fund's franking credits tax offset • non-complying superannuation fund or non-complying ADF – item 12 – label C2 Rebates and tax offsets.
Label E TFN amounts withheld	Item 12 – label H3 Credit for tax withheld – where ABN or TFN not quoted (non-individual)
Label O Share of credit for TFN amounts withheld from	Item 12 – label H5 Credit for TFN amounts withheld from payments from closely held trusts

payments from closely held trusts	
Label F Capital gains	Item 10 – label A Net capital gain (see Note 7)
Label F1 Gross capital gains	Not required (see Note 7)
Label F2 Capital losses applied	Not required (see Note 7)
Label F3 CGT discount applied	This amount may be included in your worksheet calculation (see Note 7)
Label F4 CGT small business concessions applied	This amount may be included in your worksheet calculation (see Note 7)
Label F5 NCMI capital gains	Not required
Label F6 Excluded from NCMI capital gains	Not required
Label Z Share of credit for foreign resident capital gains withholding amounts	Item 12 – label H8 Credit for foreign resident capital gains withholding amounts
Label G Attributed foreign income	Item 10 – label D1 Gross foreign income
Label H Other assessable foreign source income	Item 10 – label D1 Gross foreign income
Label I Foreign income tax offset	Item 12 – label C1 Foreign income tax offset
Label R Share of National rental affordability scheme tax offset	Item 12 – label E3 National rental affordability scheme tax offset
Label M Exploration credits distributed	Item 12 – label E4 Exploration credits distributed

Label T Early stage venture capital limited partnership tax offset	Item 12 – label D1 Early stage venture capital limited partnership tax offset
Label J Early stage investor tax offset	Item 12 – label D3 Early stage investor tax offset
Label C1 Div 6AA Eligible income	Not required
Label Y Share of net small business income	Not required
Label J s98(3) assessable amount	Not required
Label K s98(4) assessable amount	Not required
Label T Total TFN amounts withheld from payments	Item 12 – label H5 Credit for TFN amounts withheld from payments from closely held trusts

Note 7: This amount will be reported in your capital gains tax (CGT) schedule if you are required to complete one; see **Capital gains tax schedule and instructions 2025**. The CGT summary worksheet in **Capital gains tax summary worksheet for tax returns 2025** will help you complete the CGT calculations required.

Note 8: Refer to the **Fund income tax return instructions** for guidance on how to complete this label in the fund income tax return.

Table 9: Trust income schedule labels and related fund income tax return questions and labels for Non arm's-length income (NALI)

Trust income schedule label	Fund income tax return question and label for NALI
Share of income – label A Primary production	Item 10 – label U Net non-arm's length income (subject to 45% tax rate)

Share of income – label B Non-primary production	Item 10 – label U Net non-arm's length income (subject to 45% tax rate)
Label U Franked distributions	Item 10 – label U Net non-arm's length income (subject to 45% tax rate)
Label F Capital gains	Item 10 – label U Net non-arm's length income (subject to 45% tax rate). See Note 7
Label G Attributed foreign income	Item 10 – label U Net non-arm's length income (subject to 45% tax rate)
Label H Other assessable foreign source income	Item 10 – label U Net non-arm's length income (subject to 45% tax rate)

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