



Attribution Corporate Collective Investment Vehicle sub-fund tax return instructions 2024

Instructions to complete the Attribution Corporate Collective Investment Vehicle (CCIV) sub-fund tax return 2024.

Published 30 May 2024

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Get the attribution CCIV sub-fund tax return instructions

The *Attribution CCIV sub-fund tax return instructions 2024* are not available in print.

You can create and save a PDF copy (1,078 KB) from this webpage – select the **Print or Download icon** under the page heading, then select **PDF whole topic**.

Download a sample form of Attribution Corporate Collective Investment Vehicle (CCIV) sub-fund tax return 2024 (PDF, 230KB) [↓](#). This PDF is not an approved form that can be used for lodgment.

About the CCIV sub-fund tax return instructions

These instructions will help you complete the *Attribution Corporate Collective Investment Vehicle (CCIV) sub-fund tax return 2024*. They

also cover how to complete schedules that trusts may need to attach to their tax return.

These instructions are **not** a guide to income tax law.

For instructions on lodging the Attribution CCIV sub-fund tax return, see **How to lodge your attribution CCIV sub-fund tax return and pay**.

When we say **you** in these instructions, we mean you as one of the following:

- the CCIV sub-fund trust
- the CCIV that is the trustee of the CCIV sub-fund trust
- registered tax agent responsible for completing the tax return.

References to the CCIV sub-fund trust, where applicable, are references to the trustee in their capacity as trustee of the CCIV sub-fund trust.

Who should use the instructions

You should only use these instructions and complete the *Attribution CCIV sub-fund tax return 2024* if you meet the **AMIT eligibility requirements** as a CCIV sub-fund for the income year.

In determining whether you were an AMIT for an income year, you must consider your circumstances over the course of the entire year.

If you are not eligible to be an AMIT for 2023–24 under the modified eligibility criteria for CCIV sub-funds, you should instead lodge either a:

- **Trust tax return 2024**
- **Company tax return 2024** – if Division 6C of the *ITAA 1936* applies to you.

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A tax system for Corporate Collective Investment Vehicles

About the tax system and regulations for CCIV sub-fund trusts.

Last updated 2 July 2024

[The Corporate Collective Investment Vehicle Framework and Other Measures Act 2022](#)  establishes the regulatory and tax frameworks for corporate collective investment vehicles (CCIVs).

A CCIV is:

- a type of company limited by shares that is used for funds management
- an umbrella vehicle that is comprised of one or more sub-funds and is operated by a single corporate director.

A sub-fund of a CCIV is all or part of the CCIV's business that is registered as a sub-fund of the CCIV by ASIC.

The CCIV tax framework leverages the existing trust tax framework and the existing attribution flow-through regime (that is, the new tax system for **Managed investment trusts (MITs)**, or the **Attribution managed investment trust (AMIT)** regime), rather than by creating a new bespoke tax regime. The general intent of the tax framework is that the tax outcomes for an investor in a CCIV sub-fund will be the same as an investor in an AMIT.

Subdivision 195-C of the *Income Tax Assessment Act 1997* (ITAA 1997) provides that for tax purposes, a trust relationship is deemed to exist between a CCIV, the business, assets and liabilities referable to a sub-fund and the relevant class of members.

- Each sub-fund is treated as a separate unit trust (known as the 'CCIV sub-fund trust') with the CCIV as trustee and members of the CCIV as beneficiaries of the CCIV sub-fund trust, in accordance with their shareholding that is referable to the sub-fund.
- Under the deeming principle, all tax laws apply to the CCIV, sub-fund and members in their deemed capacities, unless expressly excluded.

The CCIV tax regime includes the following features:

- A CCIV sub-fund trust that satisfies the **AMIT eligibility requirements** in Division 276 of the ITAA 1997 for an income year will be treated as an AMIT for that year
 - for income tax purposes, amounts derived or received by a CCIV sub-fund trust that are attributed to members generally retain the character they had in the hands of the trustee of the CCIV sub-fund trust
 - CCIV sub-fund trusts are deemed to be **fixed trusts** and members are taken to have a vested and indefeasible interest in a share of the income and capital of the trust
 - the CCIV sub-fund trust is able to use the 'unders' and 'overs' regime to reconcile a variance in calculating trust components of particular characters for an income tax year in the income year that the variance is discovered.
- If a CCIV sub-fund trust fails to meet the **AMIT eligibility requirements** in Division 276 of the ITAA 1997, it will be taxed in accordance with the general trust provisions including where the trust is taxed as a public trading trust under Division 6C of Part III of the ITAA 1936.
- Adjustments may be made to decrease or increase the cost base of members' unit holdings in CCIV sub-funds that are deemed to be an AMIT to eliminate double tax that may otherwise arise.
- CCIV sub-funds that are deemed to be AMITs are subject to an arm's length rule that aims to ensure that related entities undertake transactions between one another in a manner that reflects commercial dealings.

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Features of attribution CCIV sub-fund tax return

About the tailored features of the CCIV sub-fund tax return.

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The *Attribution CCIV sub-fund tax return 2024* is tailored to the specific aspects of the **CCIV regime**. Some features of this tax return include:

- electronic-only lodgment through Standard Business Reporting (SBR)
- streamlined information requirements compared to the *Trust tax return*
- reduced statement of distribution requirements in specific circumstances
- automated assessment process, including where the trustee is liable to pay an amount.

When you lodge this tax return, we issue a comprehensive notice of assessment (NOA) where a trustee is liable to pay an amount. Specifically, the NOA will provide details of trustee assessment in respect of:

- amounts of tax the trustee is required to pay on behalf of foreign resident members (for trusts that are not withholding MITs)
- amounts of tax the trustee is required to pay in its own right.

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What's new for attribution CCIV sub-funds?

Find out what's new in legislation or other changes to consider when lodging the Attribution CCIV sub-fund tax return.

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Small business energy incentive


The [Treasury Laws Amendment \(Support for Small Business Charities, and other Measures\) Act 2024](#)  provides businesses with an aggregated annual turnover of less than \$50 million with access to a bonus deduction equal to 20% of the cost of eligible assets or improvements to existing assets that support more efficient energy use.

This is a temporary measure to support small businesses to improve their energy efficiency and save on energy bills. The bonus deduction applies to the cost of eligible assets and improvements up to a maximum amount of \$100,000, with the maximum bonus deduction being \$20,000.

You need to complete labels **Small Business Bonus Deductions – Small Business Energy Incentive** and **Other Deductions** if you are claiming the bonus deduction.

For more information, see [Small business energy incentive](#).

Small business – \$20,000 instant asset write-off

The [Treasury Laws Amendment \(Support for Small Business, Charities, and other Measures\) Act 2024](#)  provides a temporary increase to the instant asset write-off threshold to support small business entities (with an aggregated annual turnover of less than \$10 million).

Eligible small business entities are able to immediately deduct the full cost of eligible depreciating assets costing less than \$20,000 that were first used or installed ready for use for a taxable purpose between 1 July 2023 and 30 June 2024.


The \$20,000 threshold applies on a per asset basis, so small businesses will be able to instantly write off multiple assets. Small business entities can also immediately deduct an eligible amount included in the second element of a depreciating asset's cost.

The 5-year 'lock out' rule is suspended until 30 June 2024. This rule prevented small business entities from re-entering the simplified depreciation regime if they opted out.

You need to complete labels **Total depreciation deducted for income year** and **Other Deductions** if you are claiming a deduction under instant asset write-off.

For more information, see [Small business support – \\$20,000 instant asset write-off](#).

Thin capitalisation

The [Treasury Laws Amendment \(Making Multinationals Pay Their Fair Share – Integrity and Transparency\) Act 2024](#)  amends thin capitalisation rules for income years commencing on or after 1 July 2023.

Under the new thin capitalisation rules:

- The newly classified 'general class investors' will be subject to one of 3 new tests
 - Fixed ratio test
 - Group ratio test

- Third party debt test.
- Financial entities will continue to apply the existing safe harbour test and worldwide gearing test or may choose the new third party debt test.
- Authorised deposit-taking institutions (ADIs) will continue to be subject to the existing thin capitalisation rules.
- The arm's length debt test will be removed.

These rules are supported by the new integrity rules – debt deduction creation rules, which will apply to assessments for income years starting on or after 1 July 2024.

If you answered Yes at either of the questions about overseas transactions or thin capitalisation, you must also complete and lodge an *International dealings schedule 2024*.

For more information, see [Thin Capitalisation](#).

New items in the CCIV sub-fund tax return

In the *Attribution CCIV sub-fund tax return instructions 2024*, the following label has been included:

- **Small business bonus deductions** – Small business energy incentive

Removed items in the CCIV sub-fund tax return 2024

In the *Attribution Corporate Collective Vehicle sub-fund tax return 2024*, the following labels have been removed:

- **Capital allowances**
 - Are you making a choice to opt out of temporary full expensing for some or all of your eligible assets?
 - Number of assets you are opting out for
 - Value of assets you are opting out for
 - Temporary full expensing deductions
 - Number of assets you are claiming for

- **Small business bonus deductions** – Small business technology investment boost.

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Lodging the attribution CCIV sub-fund tax return

You must lodge the *Attribution CCIV sub-fund trust tax return* electronically using Standard Business Reporting (SBR)-enabled software.

By lodging the *Attribution CCIV sub-fund trust tax return* and related schedules, you are taken to have determined that the CCIV sub-fund trust has met the criteria to be treated as an attribution managed investment trust (AMIT) for the income year.

If the CCIV sub-fund trust fails the criteria to be an AMIT for an income year, you must complete a *Trust tax return* or other return as appropriate for your circumstances.

If you lodge your tax return without all the required schedules, we may not consider it to have been lodged in the approved form. If you don't lodge your tax return and all schedules by the due date, you may be charged a penalty for failing to lodge on time.

Lodgment requirements

For CCIV sub-fund trusts with an income year ending on 30 June, the CCIV sub-fund trust tax return must be lodged on or before 31 October. The Commissioner may allow later lodgment dates in certain circumstances, see [Due dates for lodging and paying](#).

If a CCIV sub-fund trust has derived income, irrespective of the amount of income derived, a CCIV sub-fund trust will have to lodge a tax return unless exempted by the Commissioner.

CCIV sub-fund trusts that are trading trusts within the meaning of **Division 6C** of the *ITAA 1936* (or that otherwise carry on or control a trading business within the meaning of Division 6C) don't qualify to be an attribution CCIV sub-fund trust and do not complete this tax return. Trustees of such trusts must lodge a Trust tax return or, if they satisfy the conditions in **section 102P** of the *ITAA 1936* (public unit trusts) and are a public trading trust for the purposes of Division 6C, a Company tax return.

A CCIV sub-fund trust that meets the **AMIT eligibility requirements** for the income year must lodge its Attribution CCIV sub-fund tax return electronically.

Paying your tax debt

We offer you a range of convenient payment options, both in Australia and overseas.

For more information, see [How to pay](#).

Your payment needs to reach us on or before its due date. Check your financial institution's processing deadlines to avoid making a late payment.

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Schedules for CCIV sub-funds

Get the information and schedules that you may need to complete and attach to your attribution CCIV sub-fund tax return.

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About the CCIV sub-fund schedules

Where instructed, you must complete the required schedules.

If you lodge your tax return without all the required schedules, we may not consider it to have been lodged in the approved form. If you don't lodge your tax return and all schedules by the due date, you may be charged a penalty for failing to lodge on time.

Don't lodge other schedules with the Attribution CCIV sub-fund trust tax return unless instructed. Keep any other schedules or documents with the CCIV sub-fund trust's tax records.

Capital gains tax (CGT) schedule

Attribution CCIV sub-fund trusts that have one or more capital gains tax (CGT) event happen during the income year must complete a *Capital gains tax schedule 2024*.

Complete and attach the CGT schedule to the tax return if either your:

- total current year capital gains are greater than \$10,000
- total current year capital losses are greater than \$10,000.

For help completing the schedule and a copy of the schedule, see *Capital gains tax schedule and instructions 2024*.

You may also need the:

- **capital gain or capital loss worksheet 2024** – for calculating a capital gain or capital loss for each CGT event
- **CGT summary worksheet 2024** – for calculating a net capital gain or net capital loss for the income year.

International dealings schedule (IDS)

You must complete an *International dealings schedule 2024*, if at *Overseas transactions or thin capitalisation on the Attribution CCIV sub-fund trust tax return*, you either:

- answered **Yes** at either of the questions about overseas transactions or thin capitalisation
- included an amount for overseas interest or royalty expenses.

In determining whether you must complete the IDS, consider your circumstances as a CCIV sub-fund. Don't complete the IDS on an aggregated CCIV basis.

For information, see *Thin capitalisation* and to help you complete the IDS, see *International dealings schedule and instructions 2024*.


Rental property schedule

If you have an interest in a rental property in Australia you need to fill out a rental property schedule using Standard Business Reporting (SBR) enabled software. You need to complete a separate schedule for each rental property you own or have an interest in, unless you have

multiple rental properties on one title. For example, a number of flats in an apartment complex that is not under strata title. In such instances, show the details of all those properties on one schedule.

Non-individual PAYG payment summary schedule

Pay as you go (PAYG) withholding applies to several payments including:

- payments for a supply where no Australian business number (ABN) is quoted and no exemptions for quoting applied to the supplier
- payments arising from investments where no TFN or ABN is quoted
- certain payments to foreign residents prescribed in the [Taxation Administration Regulations 2017](#)  (sections 31–33 have foreign resident withholding provisions) and former *Taxation Administration Regulations 1976* (regulations 44A–44D have foreign resident withholding provisions).

If the payer withheld an amount from a payment to the CCIV sub-fund trust because the CCIV sub-fund trust did not quote an ABN, the payer should have sent a **PAYG payment summary – withholding where ABN not quoted** to the trust.

A payer may issue a receipt, remittance advice or similar document in place of the *PAYG payment summary – withholding where ABN not quoted*. If the CCIV sub-fund trust didn't receive or has lost its copy of a payment summary, contact the payer responsible and request a signed photocopy of the payer's copy.

Where income subject to foreign resident withholding was included in a distribution received from other trusts or partnerships, a *Non-individual PAYG payment summary schedule 2024* is not required for these distributions because they don't have an associated payment summary.

Write the CCIV sub-fund trust's TFN and name in the appropriate boxes at the top of the schedule.

From each *PAYG payment summary – withholding where ABN not quoted* issued to the CCIV sub-fund trust from a payer, record on the schedule the:

- payer's ABN (or withholding payer number)

- total tax withheld
- gross payment
- payer's name.

Once you have completed the information, lodge the schedule with the Attribution CCIV sub-fund trust tax return.

You don't need to send us copies of any payment summary. Instead, ensure you keep a record of any payment summary you have been provided with the CCIV sub-fund trust's tax records.

Additional information schedule

If these instructions ask you to provide additional information, enter it at **Additional information schedule**. Include a heading indicating the question or item the information relates to.

Keep any other schedules or documents with the CCIV sub-fund trust's tax records.

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General information for CCIV sub-fund trusts

Find out about the CCIV sub-fund trust trustee taxation and penalties and record keeping requirements.

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CCIV sub-fund trust trustee taxation and penalties

Under the CCIV regime, the trustee of a CCIV sub-fund trust may be liable to pay tax or administrative penalties, or both, in certain circumstances. The CCIV umbrella vehicle is deemed to be the trustee of a CCIV sub-fund trust.

Trustee taxation

The trustee of an attribution CCIV sub-fund trust will be liable to pay tax when:

- the amount of the determined member component of a particular character that relates to assessable income falls short of the member component of that character
- the amount of the determined member component of a particular character that relates to a tax offset exceeds the member component of that character
- the total of the determined member components of a particular character that relate to assessable income, exempt income or non-assessable non-exempt income attributed to members is less than the determined trust component of that character
- the trustee has a trust component deficit of a character relating to a tax offset (other than a foreign income tax offset)
- **unders** of a particular character that relate to assessable income are not properly carried forward
- **overs** of a particular character that relate to a tax offset are not properly carried forward
- the Commissioner determines that the trustee of a CCIV sub-fund trust derived non-arm's length income.

For information on the amounts that trustees of CCIV sub-fund trusts are liable to pay income tax on, see [Trustee liabilities](#).

Administrative penalties

The trustee of a CCIV sub-fund trust will be liable to pay an administrative penalty where:

- the trust has an under or an over for the base year which resulted from the intentional or reckless disregard of the law by the trustee
- the trustee fails to give AMIT Member Annual Statements (AMMA statements) to CCIV sub-fund trust members by the required time
- the trustee enters into a scheme to derive non-arm's length income
- the trustee fails to make certain information available to CCIV sub-fund trust members for an income year.

Record-keeping requirements

If you are carrying on a business, you must keep records relevant for any tax purpose that record and explain all transactions and other acts you are engaged in. **Subsection 262A(2)** of the *Income Tax Assessment Act 1936* (ITAA 1936) prescribes the records to be kept, including:

- any documents relevant for the purpose of ascertaining the person's income or expenditure
- documents containing particulars of any election, estimate, determination or calculation made by the person for tax purposes
 - in the case of an estimate, determination or calculation, particulars showing the basis on which and the method by which the estimate, determination or calculation was made.

You must keep these records for your financial arrangements covered by the taxation of financial arrangements (TOFA) rules, even if you are not carrying on a business in relation to those arrangements.

Keep all relevant records for the later of either:

- 5 years after they were prepared or obtained
- 5 years after the completion of the transactions or acts to which they relate.

The 5 year period may be extended in certain circumstances.

Keep records in writing and in English. You can keep them electronically as long as the records are in a form that we can access

and understand to ascertain your tax liability. See, Taxation Ruling TR 2018/2 *Income tax: record keeping and access – electronic records*.

Record retention

Keep the following records:

- a copy of the CCIV constitution
- a copy of all resolutions of the corporate director as trustee for the CCIV sub-fund
- detailed statement of assets and liabilities
- the names in which business contracts are made
- a record of the name and contact details of the trustee at year end.

For more information on record keeping for CGT, see the **Guide to capital gains tax 2024**.

For record keeping information for losses incurred, see Taxation Determination TD 2007/2 *Income tax: should a taxpayer who has incurred a tax loss or made a net capital loss for an income year retain records relevant to the ascertainment of that loss only for the record retention period prescribed under income tax law?*

Record keeping for overseas transactions

Keep records of any overseas transactions in which the CCIV sub-fund trust is involved, or has an interest, during the income year.

The involvement can be direct or indirect, for example, through individuals, trusts, companies or other entities. The interest can be vested or contingent and includes a case where the CCIV sub-fund trust has direct or indirect control of either:

- any income from sources outside Australia not disclosed elsewhere on the tax return
- any property, including money, situated outside Australia – where this is the case keep a record of the
 - location and nature of the property
 - name and address of any partnership, trust, business, company, or other entity in which the CCIV sub-fund has an interest
 - nature of the interest.

If an overseas interest was created by exercising any power of appointment, or if the CCIV sub-fund trust had an ability to control or achieve control of overseas income or property, keep a record of the:

- location and nature of the property
- name and address of any partnership, trust, business, company, or other entity in which the trust has an interest.

Annual investment income reporting

Managed investment trusts, including attribution CCIV sub-fund trusts, are required under **section 393–10** of Schedule 1 of the *Taxation Administration Act 1953* (TAA) to lodge an **Annual investment income report (AIIR)** if they made distributions to members during the year. The report requires details of distributions, including the name and details of the payer, amounts attributed and the names and details of the payees.

All AIIR lodgments for the 2023-24 income year must be submitted in accordance with the specifications as outlined in **Lodging the AIIR**.

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Instructions to complete the attribution CCIV sub-fund tax return 2024

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CCIV sub-fund information



Instructions for completing the CCIV sub-fund trust information in the income tax return.

AMIT eligibility requirements



Instructions to complete the Attribution managed investment trust (AMIT) eligibility requirements in the tax return.

Trustee liabilities



Instructions to complete any liabilities of the trustee of the CCIV sub-fund trust.

Additional information



Instructions to complete additional information that may be required in the attribution CCIV sub-fund tax return.

Transactions, thin capitalisation and financial information



Overseas transactions, thin capitalisation, transactions with specified countries and financial information instructions.

Capital account election



Instructions to follow if the CCIV sub-fund trust has made a capital account election.

Stapled entities, cross-investment and payments from related entities



Instructions to complete items stapled entities, CCIV cross-investment and payments from related entities.

Capital allowances



Instructions for completing the capital allowances questions.

Small business bonus deductions



Instructions and information for claiming the small business energy incentive.

Withholding obligations for CCIV sub-funds



Instructions and information for withholding obligations and completing the CCIV sub-fund tax return.

Debt-like trust instruments - Subdivision 276-J



Instructions for debt-like trust instruments (Subdivision 276-J) issued by the CCIV sub-fund trust.

Division 6C amounts



Instructions for completing the questions at Division 6C amounts in the tax return.

Assessable income



Instructions to complete the assessable income of the CCIV sub-fund trust.

Exempt income and non-assessable non-exempt income



Instructions to complete items exempt income and non-assessable non-exempt income.

Tax offsets



Instructions to complete the tax offsets for all your characters of the CCIV sub-fund trust.

Tax losses information



Instructions to complete the tax losses of the CCIV sub-fund trust as relevant to your circumstances.

Statement of attribution for non-withholding attribution CCIV sub-fund



Instructions and information for completing the statement of attribution for non-withholding attribution CCIV sub-fund.

Declarations



Information you need when completing the declaration section of the tax return.

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Instructions for completing the CCIV sub-fund trust information in the income tax return.

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[Australian business number \(ABN\)](#)

[Australian registered fund number \(ARFN\)](#)

[Name of CCIV sub-fund trust](#)

[Additional CCIV sub-fund trust details](#)

[Name of the CCIV to whom notices should be sent](#)

[CCIV Corporate director details](#)

[Daytime contact phone number](#)

Tax file number (TFN)

Write the TFN of the CCIV sub-fund trust.

Australian business number (ABN)

Write the ABN of the CCIV sub-fund trust if the CCIV sub-fund trust is registered on the Australian Business Register (ABR).

Australian registered fund number (ARFN)

Write the ARFN of the CCIV sub-fund trust.

Name of CCIV sub-fund trust

The CCIV sub-fund trust name should be consistent from year to year.

Supplying a name that is not consistent with what the ATO has recorded will delay the assessment of the CCIV sub-fund tax return. The Attribution CCIV sub-fund tax return should not be used for

updating trust details. If the CCIV sub-fund trust name is legally changed, you must advise us by **updating your details** at the time the change is made. This should also be reflected in the 'previous name of CCIV sub-fund' details.

Additional CCIV sub-fund trust details

Write on the Attribution CCIV sub-fund tax return the following:

- current postal address
- postal address on previous tax return (if different from the current postal address).

C/- is the preferred format for 'care of'.

Name of the CCIV to whom notices should be sent

The CCIV umbrella vehicle is deemed to be the trustee of a CCIV sub-fund. Write the full name of the CCIV of the CCIV sub-fund trust and the CCIV's ACN.

CCIV Corporate director details

Write the name of the corporate director of the CCIV and the corporate director's ABN.

Daytime contact phone number

Provide a phone number that the corporate director can be contacted on during business hours.

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AMIT eligibility requirements

Instructions to complete the Attribution managed investment trust (AMIT) eligibility requirements in the tax return.

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Assessing AMIT eligibility requirements

Before using the Attribution CCIV sub-fund tax return, a CCIV sub-fund must assess whether it meets the AMIT eligibility requirements, as modified by Subdivision 195-C of the ITAA 1997, to determine whether it is an attribution CCIV sub-fund for the income year. If a CCIV sub-fund trust meets the AMIT eligibility requirements, AMIT tax treatment **must** be applied for the income year.

Where the CCIV sub-fund meets the AMIT eligibility requirements for the income year, you must undertake an assessment to determine whether the CCIV sub-fund is required to apply AMIT tax treatment. This assessment must be completed for the income year before proceeding to use the Attribution CCIV sub-fund tax return.

If you have assessed that the CCIV sub-fund trust meets the AMIT eligibility requirements for the income year, and have applied AMIT tax treatment, indicate this by selecting the **Yes** box.

Safe harbour provisions

If you have not relied on a safe harbour provision to determine that the CCIV sub-fund trust meets the AMIT criteria for the income year, indicate this by selecting **No** at this label. If you answer **No**, leave the code box blank.

If you have chosen to rely on a safe harbour provision to satisfy AMIT eligibility for the period covered by this tax return, indicate this by selecting **Yes**. If you select **Yes**, you must also indicate in the **CODE** box the period of time for which the safe harbour provisions have been relied on as follows:

- if this is the first year that you have applied the safe harbour provisions, enter code **A**
- if you have applied the safe harbour provisions for 2 consecutive years, enter code **B**
- if you have applied the safe harbour provisions for more than 2 consecutive years, enter code **C**.

Where you have relied on a safe harbour provision to determine that the CCIV sub-fund trust meets the AMIT eligibility criteria and is an attribution CCIV sub-fund trust for the income year, you must keep appropriate records to support your use of the safe harbour. We may engage with you to determine if your reliance on the safe harbour provision is appropriate.

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Trustee liabilities

Instructions to complete any liabilities of the trustee of the CCIV sub-fund trust.

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Trustee of the CCIV sub-fund

The trustee of a CCIV sub-fund trust is liable to pay income tax on certain amounts.

It is important you show the **taxable amount** at each item. That is, the amount on which you are liable to pay tax. Don't enter the amount of tax to be paid. We will apply the relevant tax rate to the amount entered.

Where the trustee of a CCIV sub-fund trust is liable to pay tax, the amount of tax payable by the trustee will be set out in a notice of assessment issued to the trustee.

If the trustee is liable to pay tax under sections 276-405, 276-410 or 276-415 of the ITAA 1997, the Commissioner may fully or partially remit the tax, under section 276-430, if satisfied that there is no detriment to the revenue.

For example, remission of tax may be considered to the extent that a shortfall of an income character or an over of a non-refundable tax-offset character would have been attributed to tax-exempt entities.

Submit any requests for the exercise of the Commissioner's discretion to remit income tax under section 276-430 via the Online services for business **Secure mail** or the Online services for agents **Client communication** and include the reasons for your request.

Is any tax payable by the trustee?

Under the CCIV regime, the members, not the trustee, are generally taxed on amounts of an assessable income character attributed to them and entitled to credits from attributed tax offset amounts.

However, there are [situations where tax may also be payable by the trustee](#), typically in respect of amounts of an income character that have been under-attributed to members, or amounts of a tax offset character that have been over-attributed to members.

If the trustee is liable to pay tax in respect of any [trustee liabilities](#), answer **Yes** at this question even if payments have been made in advance.

Trust component deficit of character relating to tax offset

You must adjust trust components for unders, overs and rounding adjustments under sections 276-305, 276-310 and 276-315 of the ITAA 1997. If the net adjustment would result in a trust component being a negative amount, the trust component is reduced to zero and there will be a trust component deficit equal to the remaining adjustment amount under section 276-320.

If the deficit relates to a tax offset (other than foreign income tax offsets), the trustee is required to pay tax on the deficit under section 276-340. This recognises that the overall amount of that offset previously attributed to members, is more than the tax offset of the AMIT.

Write at this item the total of any amounts you are liable to pay tax on under section 276-340.

Shortfall in determined member components of character relating to assessable income

Under section 276-405 of the ITAA 1997, the trustee of a CCIV sub-fund trust is liable to pay tax on the shortfall between a determined member component of an assessable income character and the member component of that character.

The determined member component is the amount the CCIV sub-fund trust advised its member in the member statement (AMMA statement). The member's member component is the amount attributed to the member fairly and reasonably in accordance with the constituent

documents of the CCIV sub-fund trust and without regard to the member's tax characteristics.

Write at this item the total of any amounts you are liable to pay tax on under section 276-405.

Excess in determined member components of character relating to tax offset

Under section 276-410 of the ITAA 1997, the trustee of a CCIV sub-fund trust is liable to pay tax on any excess of a determined member component of a tax offset character over the member component of that character.

Write at this item the total of any amounts you are liable to pay tax on under section 276-410.

Trust components that are not reflected in determined member components

Under section 276-415 of the ITAA 1997 the trustee of a CCIV sub-fund trust is liable to pay tax on the shortfall between total determined member components of a particular assessable income, exempt income or non-assessable non-exempt income character and the determined trust component of that character. Broadly, the shortfall represents income amounts of the CCIV sub-fund trust that have not been effectively attributed to members.

Where the shortfall relates to the character of a discount capital gain, you must double the shortfall amount and include it at this item. This represents the amount that would otherwise have been recognised by members under section 276-85.

The shortfall is reduced by the amount of any rounding adjustment deficit and any amount that is reflected in a shortfall in determined member component of character relating to assessable income. The first reduction is to ensure that trustees are not taxed on relatively small amounts that inevitably arise from rounding variances between trust components and total member components. The second reduction is to prevent double tax of amounts already assessable to the trustee under section 276-405.

Write at this item the total of any amounts you are liable to pay tax on under section 276-415.

Other trustee liabilities

The trustee of a CCIV sub-fund trust is also liable to pay tax in the following situations:

- under section 276-105 on amounts of each foreign resident member's determined member components, where the AMIT is not a withholding MIT (see **Statement of attribution for non-withholding MITs**)
- pursuant to section 276-420 on under amounts of a character relating to assessable income not properly carried forward
- pursuant to section 276-425 on over amounts of a character relating to tax offset not properly carried forward.

In relation to any trustee liability pursuant to sections 276-420 or 276-425, these assessments are typically initiated by the Commissioner when there is disagreement with the trustee concerning the amount of the income under-recognised or offset over-recognised in an income year. See, Law companion ruling *LCR 2015/9 Attribution Managed Investment Trusts: trustee shortfall taxation – section 276-420*.

In some situations, trustees may initiate an assessment under these provisions. If this applies to you, you must **notify us in writing** under section 275-605 on amounts of non-arm's length income of a MIT that you have identified. The Commissioner will then make a determination of non-arms' length income and initiate assessments as appropriate. See *LCR 2015/15 Managed Investment Trusts: the non-arm's length income rule in sections 275-605, 275-610 and 275-615 of the Income Tax Assessment Act 1997*.

If the trustee is liable to pay tax under sections 276-420 or 276-425, the Commissioner may fully or partially remit the tax, under section 276-430, if satisfied that there is no detriment to the revenue.

For example, remission of tax may be considered to the extent that a shortfall of an income character or an over of a non-refundable tax-offset character would have been attributed to tax-exempt entities.

Submit any requests for the exercise of the Commissioner's discretion to remit income tax under section 276-430 through the Online services

for business **Secure mail** and include the reasons for your request. Alternatively, your registered tax agent can send a request through Online services for agents **Client communication**.

Continue to: **Additional information**

Return to: **Instructions to complete the attribution CCIV sub-fund tax return 2024**

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Additional information

Instructions to complete additional information that may be required in the attribution CCIV sub-fund tax return.

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Final tax return

Answer **Yes** or **No** as appropriate.

If you don't expect to lodge further CCIV sub-fund tax returns, enter 'Final trust tax return' in the Additional Information field and explain:

- the reason that further tax returns will not be lodged

- the manner of disposal of any assets of the CCIV sub-fund trust, if not disclosed elsewhere on the tax return.

Number of members referable to the CCIV sub-fund

Write the number of members of the CCIV with interests referable to the CCIV sub-fund at the end of the financial year.

Write only the number of shareholders shown in the CCIV's membership records. A single entity (such as a custodian) should identify each separate member investment. Specifically, the CCIV will need to identify the membership interests held:

- in more than one CCIV sub-fund of the CCIV
- on behalf of more than one member.

Example: counting the number of members referable to the CCIV sub-fund when there are custodian holdings

Membership records for a CCIV sub-fund show a parcel of shares held by X Custodian on behalf of Entity A, and a separate parcel held by X Custodian on behalf of Entity B. These should be treated as 2 separate members for the purposes of this question.

If the record shows a parcel held by X Custodian without any reference to the underlying clients, it would be counted as a single member. You don't need to trace through to underlying interests not shown in the membership records.

Significant global entity

Complete this item if the entity was a **significant global entity (SGE)** for the income year. In determining whether you are a significant global entity, consider your circumstances as a CCIV sub-fund. Don't complete this question on an aggregated CCIV basis.

An entity is an SGE if it is either:

- a global parent entity with an annual global income of A\$1 billion or more
- a member of a group of entities consolidated for accounting purposes, and one of the other group members is a global parent entity with an annual global income of A\$1 billion or more
- a member of a notional listed company group, and one of the other group members is a global parent entity with an annual global income of A\$1 billion or more.

A notional listed company group is a group of entities that would be required to be consolidated for accounting purposes as a single group, on the assumption that an entity of the group were a listed company. Disregard any exceptions in accounting principles that may permit an entity not to consolidate with other entities.

An entity is also an SGE if it satisfies the following:

- it is a global parent entity or a member of an actual or notional accounting consolidated group which includes a global parent entity
- the Commissioner has given a notice determining its annual global income would have been A\$1 billion or more for the period had global financial statements been prepared.

If you are a SGE, you also need to consider whether you are a **country-by-country (CBC) reporting entity**. CBC reporting entities must complete the country-by-country (CBC) reporting entity label and may have additional reporting obligations.

Country-by-country (CBC) reporting entity

Complete this item if the entity was a **CBC reporting entity** for the income year.

An entity is a CBC reporting entity if it is either:

- a CBC reporting parent
- a member of a CBC reporting group, and one of the other group members is a CBC reporting parent with an annual global income of A\$1 billion or more.

A CBC reporting group refers to either:

- a group that is consolidated for accounting purposes as a single group
- a notional listed company group.

A notional listed company group is a group of entities that would be required to be consolidated for accounting purposes as a single group, on the assumption that an entity of the group were a listed company.

Unlike the SGE definition, the exception to consolidation in the accounting principles related to investment entities is not disregarded. That is, if applicable, the investment entity exception in the accounting principles should be applied when determining whether an entity is a CBC reporting entity.

If an entity was a CBC reporting entity for the whole or part of the preceding income year, it may have CBC reporting obligations.

For more information about the definition of a CBC reporting entity and what it means to be a CBC reporting entity, see **Country-by-country reporting**.

Industry code

Write the appropriate industry code for the CCIV sub-fund trust's main business. Use the **Business industry code tool** to search by the business activity description to find the correct code.

The industry code is made up of 5 digits. For example, if the industry is 'commercial non-residential property investment', the code to show on the tax return is **67120**.

An incorrect code may result in:

- you not receiving a necessary service or material from us
- us incorrectly targeting audits.

The industry code provided is also used to publish industry benchmarks in **taxation statistics**.

The industry coding regime we use is a modified version of the **Australian and New Zealand Standard Industrial Classification (ANZSIC)**, produced jointly by the Australian Bureau of Statistics (ABS) and Statistics New Zealand.

Description of main business activity

Select the option from the drop-down menu that best describes the investment mandate of the CCIV sub-fund for the income year.

If you can't identify an appropriate selection from the options that are available, select the **Other** category and note the reason for this choice in the Additional Information box.

Account for electronic funds transfer (EFT)

We need your financial institution details to pay any refund owing to the CCIV sub-fund trust, even if you have provided them to us before.

Complete the:

- bank state branch (BSB) number – this 6 digit number identifies the financial institution (don't include spaces or hyphens)
- account number – this number should not have more than 9 characters (don't include spaces)
- account name – your account name should be as shown on your bank account records. It should include spaces between each word and between initials. If your account name exceeds 32 characters, provide the first 32 characters only.

Continue to: [Overseas transactions or thin capitalisation](#)

[Return to: Instructions to complete the attribution CCIV sub-fund tax return 2024](#)

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Transactions, thin capitalisation and financial information

Overseas transactions, thin capitalisation, transactions with specified countries and financial information

instructions.

Published 30 May 2024

Overseas transactions or thin capitalisation



Instructions to complete the aggregate amount of transactions or dealings with international related parties.

Transactions with specified countries



Instructions to answer the 2 questions relating to transactions you had with specified countries.

Key financial information



Enter values from the CCIV financial statements at the CCIV sub-fund trust's income year end.

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Overseas transactions or thin capitalisation

Instructions to complete the aggregate amount of transactions or dealings with international related parties.

Last updated 2 July 2024

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[International dealings schedule for overseas transactions or thin capitalisation](#)

[International related parties aggregate amount](#)

[Did the thin capitalisation provisions affect you?](#)

[Interest expenses overseas](#)

[Royalty expenses overseas](#)

International dealings schedule for overseas transactions or thin capitalisation

You must complete this section (and, if required, the *International dealings schedule 2024*) based on your circumstances as a CCIV sub-fund.

The information requested in this section (and, if required, the *International dealings schedule 2024*) is for information gathering purposes only. The information you provide is not indicative of any interpretive position of the trustee or the Commissioner about the application of the tax laws to CCIV sub-fund trusts. Trustees or advisers of CCIV sub-fund trusts may contact the ATO for guidance on the application of these laws to their particular circumstances.

You must complete an *International dealings schedule 2024*, if:

- you had [overseas interest expenses](#)
- you had [royalty expenses overseas](#)
- you answer **Yes** to either of the following 2 questions
 - [International related parties aggregate amount](#)
 - [Did the thin capitalisation provisions affect you?](#)

International related parties aggregate amount

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property or service transferred or the balance of any loans) greater than \$2 million?

Indicate **Yes** or **No** in the space provided, as appropriate to your circumstances.

If you answer **Yes**, you must complete an *International dealings schedule 2024*.

For more information on international related party dealings, see Section **A** of the *International dealings schedule instructions 2024*.

Did the thin capitalisation provisions affect you?

Indicate **Yes** or **No** in the space provided, as appropriate for your circumstances.

If you answer **Yes**, you must complete an *International dealings schedule 2024*.

More information on thin capitalisation see, Section **D** of the *International dealings schedule instructions 2024*.

Interest expenses overseas

Write the amount of interest expenses the CCIV sub-fund trust paid to non-residents.

You must generally **withhold an amount of tax** (withholding tax) from:

- interest paid or payable to non-residents
- interest derived by a resident through an overseas branch.

You must remit these withheld amounts to us. You can't claim a deduction for the interest expenses unless you have remitted relevant withholding tax to the Commissioner.

Don't include amounts of actual or deemed payments to members that are AMIT dividend, interest and royalty (DIR) payments.

Royalty expenses overseas

Write the amount of royalty expenses the CCIV sub-fund trust paid to non-residents.

You must generally **withhold an amount of tax** (withholding tax) from:

- royalties paid or payable to non-residents
- royalties derived by a resident through an overseas branch.

You must remit this amount to us. You can't claim a deduction for the royalty expenses unless you have remitted any relevant withholding tax to the Commissioner.

Don't include amounts of actual or deemed payments to members that are AMIT DIR payments.

Keep a record of:

- names and addresses of recipients
- amounts paid
- the nature of the benefit derived, for example, a copy of the royalty agreement
- details of tax withheld where applicable, and the date it was remitted to us.

Find out about requirements for Record keeping for overseas transactions.

Continue to: Transactions with specified countries

Return to: Instructions to complete the attribution CCIV sub-fund tax return 2024

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Transactions with specified countries

Instructions to answer the 2 questions relating to transactions you had with specified countries.

Published 30 May 2024

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[Specified countries list](#)

[Question 1](#)

[Question 2](#)

Specified countries list

The list of specified countries is in **Appendix 1** of the *International dealings schedule instructions 2024*.

Question 1

Did you directly or indirectly send to, or receive from, one of the specified countries, any funds or property?

Answer **Yes** or **No** as appropriate.

This includes sending or receiving funds or property indirectly, through another entity or country.

Question 2

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of the specified countries?

Answer **Yes** or **No** as appropriate.

This includes:

- funds or assets located elsewhere, but controlled or managed from one of the countries listed
- where you have an expectation, you are able to control the disposition of the funds or assets, or you have the capacity to control the disposition indirectly, for example, through associates.

Continue to: **Key financial information**

Return to: **Instructions to complete the attribution CCIV sub-fund tax return 2024**

Key financial information

Enter values from the CCIV financial statements at the CCIV sub-fund trust's income year end.

Last updated 15 November 2024

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[Total assets](#)

[All current liabilities](#)

[Total liabilities](#)

[Total accounting profit or loss of CCIV sub-fund trust](#)

[Debt deductions](#)

[Aggregated turnover range](#)

[Aggregated turnover](#)

All current assets

Write all current assets of the CCIV sub-fund trust including cash on hand, short-term bills receivable, inventories and trade debtors.

Total assets

Write all CCIV sub-fund trust assets, including fixed, tangible and intangible assets, including all current assets.

All current liabilities

Write the total obligations payable by the CCIV sub-fund trust within the coming year.

Total liabilities

Write all CCIV sub-fund trust liabilities, including other creditors and deferred liabilities such as loans secured by mortgage and long-term loans.

Total accounting profit or loss of CCIV sub-fund trust

Write the total accounting profit or loss as recorded on the CCIV financial statements referable to the CCIV sub-fund trust for the income year.

Debt deductions

Write the total debt deductions for the CCIV sub-fund trust, calculated in accordance with section 820-40 of the ITAA 1997. Broadly, this is the costs incurred in relation to a debt interest that, apart from the thin capitalisation rules, are otherwise deductible in Australia. The most common type of debt deduction is interest paid on a business loan.

Aggregated turnover range

You must select your aggregated turnover range, if you're relying on your aggregated turnover for eligibility for any of the following:

- instant asset write-off
- small business CGT concessions
- small business restructure roll-over
- small business skills and training boost
- small business energy incentive.

The aggregated turnover range you select can be either your:

- 2023–24 aggregated turnover
- 2022–23 aggregated turnover.

Table: Aggregated turnover range

Category	Aggregated turnover range
A	\$0 to less than \$7.5 million
B	\$7.5 million to less than \$10 million
C	\$10 million to less than \$20 million
D	\$20 million to less than \$40 million
E	\$40 million to less than \$50 million
F	\$50 million to less than \$100 million
G	\$100 million to less than \$200 million
H	\$200 million to less than \$300 million
I	\$300 million to less than \$400 million
J	\$400 million to less than \$500 million
K	\$500 million to less than \$600 million
L	\$600 million to less than \$700 million
M	\$700 million to less than \$800 million
N	\$800 million to less than \$900 million
O	\$900 million to less than \$1 billion
P	\$1 billion or more

You will not be penalised if you specify an incorrect category where you make your best attempt to calculate your aggregated turnover.

For more information, see [calculating your aggregated turnover](#). The principles of aggregation will apply to your circumstances as a CCIV sub-fund, rather than the CCIV as a whole.

Did you have aggregated turnover of \$1 billion or more, or are you a significant global entity?

- **No** – go to Capital account election.
- **Yes** – complete Aggregated turnover.

Aggregated turnover

Show your actual aggregated turnover, rounded to the nearest \$100 million.

The actual aggregated turnover you specify can be either your:

- 2023–24 aggregated turnover
- 2022–23 aggregated turnover.

Continue to: [Capital account election](#)

[Return to: Instructions to complete the attribution CCIV sub-fund tax return 2024](#)

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Capital account election

Instructions to follow if the CCIV sub-fund trust has made a capital account election.

Published 30 May 2024

How to make a capital account election

The trustee of a CCIV sub-fund trust makes a capital account election by answering **Yes** to the following question on the Attribution CCIV sub-fund tax return.

Has the CCIV sub-fund elected into managed investment trust capital account treatment?

If you make an election for capital treatment, answer **Yes** to this question. Otherwise, answer **No**.

The election must be made on or before either:

- the day the CCIV sub-fund trust is required to lodge its tax return for the income year in which it became a deemed AMIT
- if the Commissioner allows a later day, that later date.

You must make the election in relation to the first year the trust qualifies as an AMIT, and it is irrevocable as long as the CCIV sub-fund trust remains eligible.

Continue to: **Stapled entities, cross-investment and payments from related entities**

Return to: **Instructions to complete the attribution CCIV sub-fund tax return 2024**

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Stapled entities, cross-investment and payments from related entities

Instructions to complete items stapled entities, CCIV cross-investment and payments from related entities.

Published 30 May 2024

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[Stapled entities](#)

[CCIV cross-investment](#)

[Payments from related entities](#)

Stapled entities

Instructions to follow if the trust is stapled to another entity.

Is the trust stapled to another entity?

Answer **Yes** or **No** as appropriate.

An entity is a stapled entity in relation to stapled securities if ownership interests in the entity form part of the stapled securities.

If a share referable to the CCIV sub-fund trust is stapled to another entity, enter the ABN for each of the entities the relevant share is stapled to.

CCIV cross-investment

Instructions to complete CCIV cross-investment if you own shares referable to a sub-fund within the same CCIV.

Do you own shares that are referable to a sub-fund within the same CCIV as you?


Answer **Yes** or **No** as appropriate.

Payments from related entities

Instructions for completing the question relating to the CCIVs receipt of payments from related entities.

Did the trust receive payments from related entities during 2023–24?

Answer **Yes** or **No** as appropriate. If you answer **Yes**, enter the total amount of those payments.

For the purpose of this question, a related party transaction is one that meets the definition of that term in [Accounting Standard AASB 124 Related Party Disclosures](#) .

Continue to: Capital allowances

Return to: Instructions to complete the attribution CCIV sub-fund tax return 2024

Capital allowances

Instructions for completing the capital allowances questions.

Last updated 30 May 2024

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[Have you self-assessed the effective life of any depreciating assets acquired in the income year?](#)

[Did you recalculate the effective life for any of your depreciating assets this income year?](#)

[Total depreciation deducted for income year](#)

[Total section 40-880 deductions](#)

[Total Division 43 capital works deductions \(special building write-off\)](#)

Have you self-assessed the effective life of any depreciating assets acquired in the income year?

Answer **Yes** or **No** as appropriate.

For more information on effective life, see [Effective life of an asset](#) or the [Guide to depreciating assets 2024](#).

Did you recalculate the effective life for any of your depreciating assets this income year?

Answer **No** for this question where the period covered by the return is your first year of operation.

For more information, see [Guide to depreciating assets 2024](#).

Total depreciation deducted for income year

Write your depreciation expense deduction amount, calculated under section 40-25 of the ITAA 1997.

For more information, see [Uniform capital allowance system: calculating the decline in value of a depreciating asset](#).

Total section 40-880 deductions

Write the total amount of the CCIV sub-fund trust's deductions allowable under section 40-880 of the ITAA 1997.

For more information, see [Claiming a tax deduction for depreciating assets and other capital expenses](#).

Total Division 43 capital works deductions (special building write-off)

Write the amount of your capital works deductions allowable under Division 43 of the ITAA 1997.

For more information, see [Capital works deductions](#).

Continue to: [Small business bonus deductions](#)

Return to: [Instructions to complete the attribution CCIV sub-fund tax return 2024](#)

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Small business bonus deductions

Instructions and information for claiming the small business energy incentive.

Last updated 2 July 2024

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[Small business energy incentive](#)

[Amount of the energy incentive bonus deduction](#)

[Criteria for claiming the bonus deduction](#)

[When the bonus deduction is claimed](#)

Small business energy incentive

The [Treasury Laws Amendment \(Support for Small Business Charities, and other Measures\) Act 2024](#)  provides businesses with an aggregated annual turnover of less than \$50 million with access to a temporary bonus deduction equal to 20% of the cost of eligible assets or improvements to existing assets that support more efficient energy use.

Amount of the energy incentive bonus deduction

The bonus deduction applies to the cost of eligible assets and improvements up to a maximum amount of \$100,000, with the maximum bonus deduction being \$20,000.

The bonus deduction is separate and additional to other deductions you would ordinarily claim under tax law.

Enter the amount claimed by the CCIV sub-fund for the small business energy incentive bonus deduction at this label. Don't include the total energy incentive expenditure amount at this label for which you claim an ordinary deduction.

Criteria for claiming the bonus deduction

You must meet the following criteria for the bonus deduction:

- Your business needs to meet the **aggregated annual turnover** rules (with an increased 50 million threshold).
- The expenditure being claimed must be deductible to your business under other provisions in the tax law.

- For expenditure on eligible assets, the asset must be both first used or installed ready for use for any purpose and used or installed ready for use for a taxable purpose, between 1 July 2023 and 30 June 2024.
- For expenditure on improvements to existing assets, the expenditure must be incurred between 1 July 2023 and 30 June 2024.
- Neither the expenditure nor the asset is excluded.

You can't claim the bonus deduction for the cost of an eligible asset, or an improvement to an existing asset, if a balancing adjustment event occurs to the asset (for example, you sell it) during the income year in which you hold the asset and incur the expenditure, unless the balancing adjustment event is an involuntary disposal.

You calculate the bonus deduction as 20% of the cost of the eligible asset or improvement, irrespective of whether your ordinary deduction for the decline in value of the asset is claimed in one income year (under instant asset write off) or over its effective life.

Eligible assets

A depreciating asset may be eligible for the bonus deduction if it uses electricity and when one or more of the following apply:

- there is a new reasonably comparable asset that uses a fossil fuel available in the market
- the asset is more energy efficient than the asset it is replacing
- if it is not a replacement, it is more energy efficient than a new reasonably comparable asset available in the market
- a depreciating asset may also be eligible if it is an energy storage, time-shifting or monitoring asset, or an asset that improves the energy efficiency of another asset.

Eligible improvements

An improvement to a depreciating asset may be eligible for the bonus deduction if it:

- enables the asset to only use electricity, or energy that is generated from a renewable source, instead of a fossil fuel

- enables the asset to be more energy efficient, provided that asset only uses electricity, or energy generated from a renewable source
- facilitates the storage, time-shifting or usage monitoring of electricity, or energy generated from a renewable source (for example, a battery that stores electricity).

Excluded assets and expenditure

The following types of assets and expenditure are not eligible for the bonus deduction:

- assets and expenditure on assets that can use a fossil fuel (except if that use is merely incidental such as where an asset uses an oil-based lubricant)
- assets and expenditure on assets which have the sole or predominant purpose of generating electricity (such as solar panels)
- capital works
- motor vehicles (including hybrid and electric vehicles) and expenditure on motor vehicles
- assets and expenditure on assets allocated to software development pools
- financing costs, including interest and borrowing expenses.

When the bonus deduction is claimed

For eligible expenditure on depreciating assets you claim the bonus deduction for that expenditure in your tax return 2024 when the asset is both:

- first used or installed ready for use for any purpose between 1 July 2023 and 30 June 2024
- used or installed ready for use for a taxable purpose between 1 July 2023 and 30 June 2024.

For eligible expenditure on improvements to assets incurred between 1 July 2023 and 30 June 2024, you will also claim the bonus deduction for that expenditure in your tax return 2024.

An entity with a **substituted accounting period** may claim the bonus deduction across more than one income year, provided the eligible

asset was first used or installed ready for use, or the improvement cost was incurred, between 1 July 2023 and 30 June 2024.

Continue to: [Withholding obligations for CCIV sub-funds](#)

Return to: [Instructions to complete the attribution CCIV sub-fund tax return 2024](#)

QC 101520

Withholding obligations for CCIV sub-funds

Instructions and information for withholding obligations and completing the CCIV sub-fund tax return.

Published 30 May 2024

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[Deemed payments](#)

[Total deemed AMIT DIR payments](#)

[Total deemed fund payments](#)

Deemed payments

An attribution CCIV sub-fund trust that is a withholding MIT may be treated as having made deemed payments to members in respect of an income year. Where some or all of a deemed payment is either a fund payment or an AMIT dividend, interest and royalty (DIR) payment, the trustee of the AMIT may need to pay an amount to the Commissioner.

Total deemed AMIT DIR payments

Write the total amount of the deemed payments (in respect of the income year) that are an AMIT DIR payment and in relation to which the trustee is required to pay an amount to the Commissioner under section 12A-215 of Schedule 1 to the TAA (as determined by paragraph 12A-215(2)(b)).

Don't include any part of a deemed payment for which the trustee is not required to pay an amount to the Commissioner.

If the trustee is not required to pay any amount to the Commissioner under section 12A-215 in respect of that part of the deemed payment that is an AMIT DIR payment, write **zero (0)**.

A deemed payment will not arise if the CCIV sub-fund trust, as a deemed AMIT, is not a 'withholding MIT' (section 12-383 of Schedule 1 to the TAA).

Total deemed fund payments

Write the total amount of the deemed payments in respect of the income year that are a fund payment and in relation to which the trustee is required to pay an amount to the Commissioner under section 12A-215 of Schedule 1 to the TAA (as determined by paragraph 12A-215(2)(a)).

Don't include any part of a deemed payment for which the trustee is not required to pay an amount to the Commissioner.

If the trustee is not required to pay any amount to the Commissioner under section 12A-215 in respect of that part of the deemed payment that is a fund payment, write **zero (0)**.

A deemed payment will not arise if the CCIV sub-fund trust, as a deemed AMIT, is not a 'withholding MIT' (section 12-383 of Schedule 1 to the TAA).

Continue to: Debt-like trust instruments – Subdivision 276-J

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Debt-like trust instruments – Subdivision 276-J

Instructions for debt-like trust instruments (Subdivision 276-J) issued by the CCIV sub-fund trust.

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Total deductions claimed for returns paid

If the trustee has issued debt-like instruments to which Subdivision 276-J of the ITAA 1997 applies, those instruments are treated as debt interests (as defined in the ITAA 1997) issued by the CCIV sub-fund trust. Distributions on the debt-like instruments are treated as returns that the CCIV sub-fund trust pays or provides on a debt interest and you may be entitled to claim a deduction for distributions paid to holders of the instrument. Take these deductions into account in determining the trust components of characters relating to assessable income.

You can't claim a deduction for a distribution to the extent it relates to exempt income or NANE income of the CCIV sub-fund trust.

Write the amount of deductions claimed for distributions paid to holders of debt-like instruments issued by the CCIV sub-fund trust.

Continue to: **Division 6C amounts**

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Division 6C amounts

Instructions for completing the questions at Division 6C amounts in the tax return.

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Main category of eligible investment business

Select the main category of eligible investment business from the category list.

See, section 102M of the ITAA 1936 for the meaning of **eligible investment business**.

Choose the most appropriate category from the list in section 102M.

Total amount of eligible investment business income

Write the total amount of eligible investment business income.

Application of the safe harbour rules

Consider the below questions to apply the safe harbour rules.

Was the CCIV sub-fund, as a deemed unit trust, a public unit trust as defined in section 102P of the ITAA 1936?

The definition of public unit trust in section 102P has been amended for income years starting on or after 1 July 2016. A trust is not a public unit trust merely because 20% or more of the interests in the trust are held by complying superannuation entities or tax-exempt entities that are entitled to a refund of franking credits. From income years starting on or after 1 July 2016, some AMITs including attribution CCIV sub-fund trusts, are no longer public unit trusts.

The following 2 safe harbour questions need to be considered:

- if the CCIV sub-fund trust meets the definition of public unit trust in section 102P – in considering whether the CCIV sub-fund trust is not a public trading trust
- if the CCIV sub-fund trust does not meet the definition of public unit trust in section 102P – in considering whether the CCIV sub-fund trust meets the MIT criteria to not be a trading trust.

If the CCIV sub-fund is not a public unit trust as defined in section 102P, the trustee still needs to consider the safe harbour questions.

These questions are relevant to Managed Investment Trust (MIT) criteria (even where the trust is not a public trading trust).

Did the trust rely on the rental safe harbour rule in subsection 102MB(2) of the ITAA 1936?

If the CCIV sub-fund trust relied on this safe harbour answer **Yes**.
Otherwise answer **No**.

Subsection 102MB(2) provides a 25% safe harbour allowance for non-rental, non-trading income from investments in land. This allowance should be considered on a CCIV sub-fund basis.

Did the trust rely on the 2% non-eligible investment business safe harbour in section 102MC of the ITAA 1936?

If the CCIV sub-fund trust relied on this safe harbour answer **Yes**.
Otherwise answer **No**.

If you answered **Yes**, select the percentage of income from activities other than an eligible investment business:

- 0% to 0.50%
- over 0.50% up to 1.00%
- over 1.00% up to 1.50%
- over 1.50% up to 2.00%.

Section 102MC provides a 2% safe harbour allowance at the whole of trust level for non-trading income to reduce the scope for inadvertent minor breaches of the Division 6C eligible investment business rules. This allowance should be considered on a CCIV sub-fund basis.

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Assessable income

Instructions to complete the assessable income of the CCIV sub-fund trust.

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Characters

You must show, on an aggregated basis, how you worked out your determined trust components for the listed categories of character. These are the amounts you used as the basis for attribution to your members.

You must show total amounts for characters grouped by their relationship to:

- assessable income (excluding capital gains)
- assessable income (capital gains)
- exempt income
- non-assessable non-exempt (NANE) income
- a tax offset.

See, section 995-1 of the ITAA 1997 for the meanings of assessable income, exempt income, non-assessable non-exempt income and tax offset.

Income – other than capital gains

Write the amounts in the relevant fields.

Assessable income

Write the assessable income for trust components of a non-CGT assessable income character (non-CGT assessable characters).

Don't include any amount relating to NCMI or Excluded from NCMI at this label as these amounts are included at the **NCMI** and **Excluded from NCMI** labels and form part of **Total Assessable Income**.

Don't include amounts relating to your net capital gain for the income year. Report the amounts relating to your net capital gain (if any) separately.

Direct deductions

Your direct deductions are allowable deductions for 2023–24 that directly related to deriving the assessable income of the non-CGT assessable character.

Don't include amounts such as general fund management and administration expenses or other overheads that have only an indirect relationship with the assessable income of the non-CGT assessable income characters.

Other deductions

Your other deductions are allowable deductions for 2023–24 that had an indirect relationship to deriving the assessable income of the non-CGT assessable characters, but were allocated against that income on a reasonable basis in working out the relevant trust components.

If you incur expenditure that had an indirect relationship to deriving the assessable income and for which you are eligible to claim the **small business energy incentive** (or bonus deduction), you claim an amount equal to 20% of the relevant expenditure. This deduction is separate and additional to other deductions you would ordinarily claim under tax law.

Non-concessional MIT income (NCMI)

Subject to certain exceptions, an amount of a fund payment will be NCMI if it is attributable to income that is either:

- MIT cross staple arrangement income
- MIT trading trust income
- MIT residential housing income
- MIT agricultural income.

Write the total amount of income other than capital gains that are NCMI. NCMI is included in the calculation of **Total Assessable Income**.

Excluded from NCMI

Write the total amount of assessable income other than capital gains that are Excluded from NCMI.

Include amounts that are attributable to income that would be NCMI but for:

- an approved economic infrastructure facility (see section 12-437 of Schedule 1 to the TAA)
- transitional – MIT cross staple arrangement income (see section 12-440 of Schedule 1 to the TAA)
- transitional – MIT trading trust income (see section 12-447 of Schedule 1 to the TAA)
- transitional – MIT residential housing income (see section 12-451 of Schedule 1 to the TAA)
- transitional – MIT agricultural income (see section 12-449 of Schedule 1 to the TAA).

The **Excluded from NCMI** label is not included in assessable income but is included in the calculation of Total Assessable Income.

For the rules to work out trust components, see:

- section 276-260 of the ITAA 1997
- LCR 2015/8 *Attribution Managed Investment Trusts: the rules for working out trust components – allocation of deductions*.

Trust components

Write the total amount of your trust components of the non-CGT assessable income characters worked out under **subdivision 276-E** of the ITAA 1997. This is the amount of the trust component after you have allocated deductions, but before making any adjustments for unders, overs or rounding adjustments.

Under 276-265(3) of the ITAA 1997, if the total of your assessable income for the income year didn't exceed the total of your deductions, each trust component would be NIL and you would write zero (**0**) at both assessable income **trust component** labels.

Total unders

Write the total amount of unders (worked out under **section 276-345**) discovered in the income year relating to the non-CGT assessable income characters.

Total overs

Write the total amount of overs (worked out under **section 276-345**) discovered in the income year relating to the non-CGT assessable income characters.

Determined trust components

Write the total amount of your determined trust components (worked out under **section 276-255**) for the non-CGT assessable income characters (incorporating applicable unders or overs and rounding or other adjustments under **subdivision 276-F**).

Carry-forward trust component deficits

Write the total amount of your carry-forward trust component deficits (worked out under **section 276-330**) for the non-CGT assessable income characters.

These amounts are to be carried forward and applied to reduce the trust component of the same character in the next income year.

Income – capital gains

Write the capital gains amounts in the relevant fields.

Net capital gain

Write your net capital gain for the income year. Include only amounts in respect of assessable income characters that relate to your net capital gain (CGT assessable income characters).

Don't include **NCMI** or **Excluded from NCMI** at this label.

Direct deductions

Your direct deductions are deductions for the income year that directly related to the net capital gain. Note that amounts which relate solely to capital gains are not allowable deductions under **section 51AAA** of the ITAA 1936.

Don't include amounts such as general fund management and administration expenses and other overheads that have only an indirect relationship with the net capital gains which make up the trust components of the CGT assessable income characters (CGT assessable income characters).

Other deductions

Your other deductions are deductions for the income year where:

- the deductions had an indirect relationship to the CGT assessable income characters against which they were deducted or the excess amount of any deduction directly related to non-CGT assessable characters remaining after being applied to those characters
- these deductions have been allocated against your CGT assessable income characters on a reasonable basis.

Non-concessional MIT income (NCMI)

Write the aggregate amount of all capital gains which are included in the assessable income of a MIT as NCMI. NCMI is included in the calculation of total assessable income.

Excluded from NCMI

Write the aggregate amount of all capital gains categorised as Excluded from NCMI. **Excluded from NCMI** is included in the calculation of Total assessable income.

For the rules to work out trust components, see:

- **section 276-260** of the ITAA 1997

- LCR 2015/8 *Attribution Managed Investment Trusts: the rules for working out trust components – allocation of deductions.*

Trust components

Write the amount of your net capital gain remaining after allocation of deductions.

This means you are to show your total trust components of assessable income characters relating to capital gains (worked out under **subdivision 276-E** of the ITAA 1997) after allocation of deductions but before making any adjustments for unders, overs or rounding adjustments.

Under 276-265(3) of the ITAA 1997, if the total of your assessable income for the income year did not exceed the total of your deductions, each trust component would be NIL and you would write zero (**0**) at both assessable income **trust component** labels.

Total unders

Write the total amount of unders (worked out under **section 276-345**) discovered in the income year, relating to your net capital gain.

Total overs

Write the total amount of overs (worked out under **section 276-345**) discovered in the income year, relating to your net capital gain).

Determined trust components

Write the total amount of determined trust components (worked out under **section 276-255**) relating to your net capital gain for the income year (incorporating any unders or overs and rounding or other adjustments under **subdivision 276-F** where applicable).

Carry-forward trust component deficits

Write the total amount of your carry-forward trust component deficits (worked out under **section 276-330**) for all trust components of characters relating to your net capital gain).

These amounts are to be carried forward and applied to reduce the trust component of the same character in the next income year.

Continue to: Exempt income and non-assessable non-exempt income

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Exempt income and non-assessable non-exempt income

Instructions to complete items exempt income and non-assessable non-exempt income.

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[Non-assessable non-exempt income](#)

Exempt income

Instructions to complete the exempt income of the CCIV sub-fund trust.

Determined trust components

Write the total amount of your determined trust components (incorporating any applicable unders or overs and rounding or other adjustments under **subdivision 276-F**) of all your characters relating to exempt income (as defined in **section 6-20** of the ITAA 1997).

Exempt income is worked out for the purposes of trust components from the perspective of the CCIV as trustee and under the assumptions in **section 276-265** of the ITAA 1997 that the CCIV was liable to pay tax and was an Australian resident.

The amount you show at this item is the amount of net exempt income (worked out under section 36-20) remaining after the calculation of any 2022-23 tax losses and the application of any prior year tax losses under sections 36-10 and 36-15, respectively, of the ITAA 1997.

Non-assessable non-exempt income

Instructions to complete the non-assessable non-exempt income of the CCIV sub-fund trust.

Determined trust components

Write the total amount of your determined trust components (incorporating any applicable unders or overs and rounding or other adjustments under subdivision 276-F) of all your characters relating to NANE income (as defined in section 6-23 of the ITAA 1997).

NANE income is worked out for the purposes of trust components from the perspective of the trustee, and under the assumptions in section 276-265 of the ITAA 1997 that the trustee was liable to pay tax and was an Australian resident.

Continue to: Tax offsets

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Tax offsets

Instructions to complete the tax offsets for all your characters of the CCIV sub-fund trust.

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[Trust component deficits](#)

Trust components

Write the total amount of your trust components (worked out under section 276-260) of all characters relating to tax offsets.

Total unders

Write the total amount of unders (worked out under section 276-345) discovered in the income year for all characters relating to tax offsets.

Total overs

Write the total amount of overs (worked out under section 276-345) discovered in the income year for your characters relating to tax offsets.

Determined trust components

Write the total of your determined trust components (worked out under section 276-255) of all of your characters relating to tax offsets, including any adjustments under subdivision 276-F.

Trust component deficits

Write the total amount of trust component deficits (worked out under section 276-320) for all of your characters relating to tax offsets.

Continue to: Tax losses information

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Tax losses information

Instructions to complete the tax losses of the CCIV sub-fund trust as relevant to your circumstances.

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Balance of tax losses brought forward from prior income years

write zero (**0**) at this label if the period covered by this return is your first year of operation.

Net forgiven amount of debt

Tax losses brought forward are reduced by commercial debt forgiveness amounts (Division 245 of the ITAA 1997). If a commercial debt you owed was forgiven during 2023–24, then you should apply the net forgiven amount to reduce your following attributes in the order listed:

- tax losses
- net capital losses

- expenditures
- cost bases of certain CGT assets.

At this label, write the total net forgiven amount of debt for the income year 2023–24.

Write **zero (0)** at this label if the period covered by this return is your first year of operation.

For further information refer to **Appendix 4: Commercial debt forgiveness of the Trust tax return instructions 2024.**

Tax loss incurred (if any) during the current year

Write the entity's tax loss for 2023–24 disregarding net exempt income and excess franking offsets.

A limit applies to the amount you can deduct for gifts and contributions (section 26-55 of the ITAA 1997). A tax loss can't be produced or increased by the deduction allowable under Division 30 of the ITAA 1997.

Net exempt income

Write the amount of net exempt income (calculated under section 36-20) to be taken into account in calculating the entity's tax loss or carried forward tax loss.

Tax losses forgone

Write the amount of tax losses that have been forgone by the entity in this year, that is, tax losses that will not be deducted in a later income year.

For example, a CCIV sub-fund trust may not be able to deduct a tax loss because it does not meet the requirements of the **trust loss rules** in schedule 2F of the ITAA 1936.

Write **zero (0)** at this label if the period covered by this return is your first year of operation.

Tax losses deducted

Write **zero (0)** at this label if the period covered by this return is your first year of operation.

Tax losses carried forward to later income years

Write the total of tax losses to be carried forward to later income years.

Continue to: Statement of attribution for non-withholding attribution CCIV sub-fund

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Statement of attribution for non-withholding attribution CCIV sub-fund

Instructions and information for completing the statement of attribution for non-withholding attribution CCIV sub-fund.

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When to complete the statement of attribution

- Complete the statement of attribution for payments to foreign residents if both of the following apply the CCIV sub-fund trust is not a withholding MIT.
- A liability arises for the trustee in respect of an amount attributed to a foreign resident under section 276-105 of the ITAA 1997.

A statement of attribution must be provided for each foreign resident member where the above criteria apply.

The information disclosed in the statement of attribution must be provided to each member to whom that information relates, to enable them to complete their own tax return.

If you don't make the information available to the foreign resident, you may be liable to pay a penalty.

Foreign resident member details

For each foreign resident member for which the trustee is liable to pay an amount, you must provide the following information:

- tax file number (TFN)
- for individuals
 - full name, including title, surname, and given names
 - residential address (street address, not PO Box)
 - date of birth
- for non-individuals
 - full name of entity, for example, ABC Trust
 - business address (this must be a street address, not a PO box).

Trustee assessment details

The CCIV sub-fund trust trustee is assessed only on amounts attributed to foreign residents that have not had an amount withheld under the PAYG withholding provisions.

Trustee assessment code

Write an assessment calculation code for each foreign resident member that the trustee is to be assessed in respect of.

See the following table for the relevant assessment calculation codes.

Table: Assessment calculation codes

CCIV sub-fund trust trustee assessment code – foreign resident member	Code description
138	An individual, or any foreign resident member that is not a company or a trustee of another trust
139	A company
140	A trustee

Taxable determined member component

Write each foreign resident member's determined member components on which the trustee will be assessed and liable to pay tax under section 276-105 of the ITAA 1997.

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Declarations

Information you need when completing the declaration section of the tax return.

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Taxpayer's declaration

For a CCIV sub-fund trust, a director, secretary or public officer of the corporate director must make an electronic declaration.

If you are a tax agent, you should complete the tax agent declaration electronically.

Tax agents

If you are preparing this tax return on behalf of your client, include your time and a reliable estimate of their time.

Hours taken to prepare and complete this tax return

We are committed to reducing the costs involved in complying with your tax obligations, by completing this item you will help us to monitor these costs as closely as possible. Your response is voluntary.

When completing this item consider the time, rounded up to the nearest hour, that you spent:

- reading the instructions
- collecting the necessary information to complete this tax return
- making any necessary calculations

- actually completing this tax return, or putting the tax affairs of your business in order so that the information could be handed to your tax agent.

The answer should relate to the time the corporate director and tax agent spent in preparing and completing the tax return, including the time spent by any other person who assisted with this, such as an employee.

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Contact details and supporting information

Contact details if you need to speak to a client service representative and access to our publications.

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Contact details


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- go to [Tax Agents Login – ATO Publication Ordering Service](#) 
- order by fax on **1300 361 462**.

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