



Refund of franking credits application and instructions 2024

Instructions to help you complete the application for refund of franking credits for individuals 2024 (NAT 4105).

Published 30 May 2024

How to get the application for refund of franking credits 2024



How to get a copy of the application for refund of franking credits form and instructions.

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How to get the application for refund of franking credits 2024

How to get a copy of the application for refund of franking credits form and instructions.

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Get the application for refund of franking credits

Go to [Application for refund of franking credits for individuals 2024](#)  on our Publications Ordering Service (POS) at iorder.com.au to get a

copy.

Get the application for refund of franking credits instructions

The *Refund of franking credits application and instructions 2024* is available in print, to get a copy of the instructions there are 2 ways:

- you can download this guide in portable document format (PDF) select the **Print or Download icon** under the page heading then select **PDF whole topic**
- go to [Refund of franking credits application and instructions 2024](#)  on our Publications Ordering Service (POS) at iorder.com.au.

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What is a refund of franking credits?

Find out what franking credits are and when they are refunded to you.

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What are franking credits?

When you own shares or non-share equity interests in a company or when you invest in a **managed fund**, you might receive **dividend distributions**.

Dividends you receive from Australian companies and some New Zealand companies are taxed under a system known as imputation. The tax the company pays is allocated (or imputed) to you as franking credits attached to the dividends you receive.

Certain interests which are not shares are treated in a similar way to shares for tax law purposes. These interests are called non-share

equity interests.

When are franking credits refunded to you?

You can claim a tax refund if the franking credits you receive exceed the tax you have to pay. This is a refund of excess franking credits.

You may receive a refund of the full amount of franking credits you receive, even if you don't usually lodge a tax return.

Follow the step-by-step instructions to complete your application. If you need help contact our **Tax Help** service.

Can you use this application for refund of franking credits?

Check if you can use this application. All the statements below relate to the income year 1 July 2023 to 30 June 2024.

To use the application for a refund of franking credits, you need to meet all the following criteria:

- You don't have to lodge a tax return (see **Do you need to lodge a tax return?**).
- You were an Australian resident for tax purposes for the whole of 2023–24 (see **Question 2 Were you an Australian resident for the whole period of 1 July 2023 to 30 June 2024**).
- You are not claiming a refund of franking credits for a deceased estate.
- Your total dividend income was either
 - \$18,200 or less
 - \$416 or less, if you were under 18 years old on 30 June 2024.
- You either
 - received dividends from shares (or non-share equity interests) in an Australian or New Zealand company
 - were entitled to distributions from investments in a managed fund.

- Your dividend or distribution statement either shows
 - franking credits, statements from New Zealand companies must show **Australian franking credits** (New Zealand imputation credits don't qualify).
 - you had amounts withheld from your dividends because you did not provide your tax file number (TFN).

If you don't meet all of the above criteria, you will need to lodge a tax return to claim the benefit of these franking credits.

Claiming your refund of franking credits

You have the following options to lodge an application for your refund of franking credits.

You can apply for your 2024 refund of franking credits any time after 1 July 2024, by either:

- self-help phone services
- by post – you need a copy of the application form, see [Get the application for refund of franking credits](#)
- online.

You will need **all** your dividend and distribution statements for 1 July 2023 – 30 June 2024. For help completing the application, see [Instructions to complete your refund of franking credits application](#).

Online

You can apply online for a refund of your franking credits.

Lodging online allows us to complete your form using your personal details and the dividend records that have been reported to us. This will save you time and make your claim more accurate.

If you don't already have a myGov account, you will need to [Create a myGov account and link it to the ATO](#).

Once you have logged into your ATO Online account, from the menu at the top of the screen select 'Tax', then 'Lodgments', then 'Refund of franking credits'.

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Common questions about franking credits and refunds

Common questions asked about franking credits and franking credit refunds.

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Claiming franking credits from prior income years

It is not too late to claim a refund of franking credits you received in previous income years. If you have not already claimed these credits, you can order a *Refund of franking credits application and instructions for individuals* (NAT 4105) for the relevant income years, see **Order ATO publications**. You can only lodge these refund applications for previous years by post.

Distribution statement

Managed funds or unit trusts send a distribution statement, AMMA statement or taxation statement to investors. The statement might include unfranked dividends, franked dividends, TFN amounts withheld and franking credits.

You should keep your distribution statement with a copy of your application. **Don't send a copy of the statement to us.**

Dividend statement

Companies send a dividend statement to shareholders and holders of non-share equity interests to advise them of the amount of dividends paid to them. It also advises whether the dividends are franked or

unfranked, the amount of franking credit, and TFN amounts withheld (if any).

You should keep your dividend statement with a copy of your application. **Don't send a copy of the statement to us.**

When to claim a franking credit refund

You claim a refund of the franking credits in the income year the final dividend was paid or credited. This information is shown in the statement (regardless of the year the statement relates to). You also need to declare the dividend as income in the same income year.

Other amounts on your distribution statement from a managed fund

If you don't need to lodge a tax return, you don't need to worry about these amounts such as capital gains, foreign source income and foreign income tax offsets even if your statement tells you to include them at a specific question in the tax return. To process your application, we need only the figures shown at 'franked amounts', 'unfranked amounts', 'franking credit' or 'TFN amounts withheld'.

Conduit foreign income

Australian corporate entities (companies, trusts or partnerships taxed as companies) with certain types of foreign income can declare all or part of an unfranked dividend as conduit foreign income. Show any conduit foreign income as an unfranked dividend in your application.

Unfranked dividend declared to be conduit foreign income on your distribution statement

If your distribution statement shows an unfranked dividend that is declared to be conduit foreign income, show this amount in your application as an unfranked amount.

Unfranked dividend

Unfranked dividends have had no Australian company tax paid on the profits from which they are paid. If the dividend is unfranked, there is no franking credit.

Refunds for TFN amounts withheld or deducted from interest income

You will need to lodge an income tax return to claim TFN amounts withheld or deducted from interest income.

Franked dividend

Franked dividends are paid to shareholders and holders of non-share equity interests out of profits on which the company has already paid tax.

Franking credit

A franking credit is your share of tax paid by a company on the profits from which your dividends or distributions are paid. A franking credit is also known as any of the following:

- imputation credit
- imputation tax credit
- imputed credit
- imputed tax credit
- Australian imputed tax credit
- Australian franking credit
- Class C imputation credit
- Class C imputed credit.

Reinvesting dividends and refund of franking credits

If you reinvest dividends, you can still claim a refund of franking credits.

Shares or non-share equity interests in joint names with your spouse

If you own shares or non-equity shares in joint names and you are eligible, you can use this application. You only state your share of the dividends and franking credits from the joint statement.

If your spouse is also eligible to claim a refund of franking credits, they must complete a separate application or lodge a tax return. They should state only their share of the dividends and franking credits shown on the joint statement.

Franking credit refunds and your pension entitlement

In most cases receiving a franking credit refund will not affect your pension entitlement. However, if you receive a distribution from a private company or trust the refund could affect your pension entitlement.

Owning shares in a New Zealand company and claiming franking credits

Not all New Zealand companies will pay dividends with Australian franking credits. You can only claim a refund of the Australian franking credits on the dividends.

You can't claim a refund of any New Zealand imputation credits.

If you have paid New Zealand non-resident withholding tax on the dividend, the amount of franking credits that you can claim is reduced by any supplementary dividend.

New Zealand imputation credit

New Zealand imputation credits are credits arising under New Zealand's imputation system. We can't refund your New Zealand imputation credits.

Australian imputation credits are called franking credits. We refund Australian franking credits attached to dividends you receive from a New Zealand company.

Declaring supplementary dividend amounts included from a New Zealand company

If your dividend statement shows a supplementary dividend amount from a New Zealand company, include this amount as an unfranked dividend. No franking credits are attached to supplementary dividends.

Continue to: [Instructions to complete your refund of franking credits application](#)

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Instructions to complete your refund of franking credits application

Instructions to help you complete each part of the application for a refund of franking credits 2024.

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Question 1 Your tax file number (TFN)

Write your TFN in your application. If you are not sure of your TFN or need to apply for one, see [Apply for a TFN](#).

Question 2 Were you an Australian resident for the whole period 1 July 2023 to 30 June 2024?

You must be an Australian resident for tax purposes for the whole period 1 July 2023 to 30 June 2024 to apply for a refund of franking credits.

We work out your residency using our rules rather than those used by the Department of Home Affairs. Generally, if you have always lived in Australia or you have come to Australia to live permanently, you are a resident for tax purposes.

To work out your residency status for tax purposes, use our 'Are you a resident?' decision tool at [Work out your tax residency](#) .

Questions 3 to 8 Personal details

Complete these questions accurately to avoid delays in the processing of your application.

Lodging by phone

We need your current name and address on our records before you lodge your application by phone. If anything has changed or you are unsure what details you last gave us, you may need to **update your name and contact details** before you lodge.

Lodging by mail

If you will be lodging your application form by mail, we need to have your current name on our records. If your name has changed or you are unsure what name you last gave us, you may need to **update your name** before you lodge.

Question 9 Electronic funds transfer (EFT)

To receive a direct refund, complete your account details even if you have provided them to us before. We can accept joint accounts details where the account is held in your legal name.

Complete the following:

- BSB number (this number has 6 digits, don't include spaces or hyphens)
- account number (this number has no more than 9 digits, don't include spaces or hyphens)
- account name, as it appears on the bank account records. Include blank spaces where required. If the account name exceeds 32 characters, provide only the first 32 characters.

Question 10 Dividends

If you received a distribution statement from a managed fund or Australian franking credits from a New Zealand company, print **X** in the **Yes** box.

If you have more than one dividend or distribution statement, you can use the **Worksheet** to help you calculate the amounts to show at question **10**.

At question **10**, write at:

- label **S** – your unfranked amount
- label **T** – your franked amount
- label **U** – your franking credit (also known as imputation credit)
- label **V** – TFN amounts withheld or deducted from dividends (if applicable).

'Tax file number amounts withheld from dividends' are withheld only if you did not provide your TFN to the investment body.

A dividend statement from a New Zealand company will show the amount of Australian franking credits (if any) you can claim.

Total dividend income

Total dividend income is the total of your unfranked dividends, franked dividends and franking credits.

Add up the amounts shown at labels **S**, **T** and **U** in your application and write the total at **\$ Total dividend income**.

You can't use this application if you are either:

- 18 years old or older on 30 June 2024 and your total dividend income amount is more than \$18,200, or
- you are under 18 years old on 30 June 2024 and your total dividend amount is more than \$416.

If you can't use this application, you will need to lodge a tax return to claim your refund of franking credits.

Your declaration

Read the declaration information and then, sign and date the application form.

Continue to: [Instructions to complete the refund of franking credits worksheet](#)

Return to: [Common questions about franking credits and refunds](#)

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Instructions to complete the refund of franking credits worksheet

Use the worksheet and step-by-step instructions to work out the amounts to report at question 10 in your application.

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Step 1: Collect all your dividend and distribution statements

Collect all the statements for dividends you received and for distributions you were entitled to for the period 1 July 2023 to 30 June 2024.

If you have more than one dividend or distribution statement, complete the worksheet and calculate the amounts to show at question **10** in your application.

Using steps 2 to 4, transfer the information from each statement to the appropriate columns in the worksheet.

Step 2: Company or fund name

Write the company or fund name shown on your statement in column **Company or fund**.

Step 3: Unfranked, franked and franking credit amounts

Write the amount of any unfranked (or supplementary), franked or franking credit amounts in the appropriate columns 2, 3 and 4.

Subtract the amount of any supplementary dividend from the amount of franking credits in your worksheet if all of the following apply:

- Your dividend is from a New Zealand company.
- That New Zealand company paid you a supplementary dividend.
- You paid New Zealand non-resident withholding tax on that dividend.

Don't include New Zealand imputation credits in the **Franking credit** column (only include Australian franking credits).

If your statement does not show the franked and unfranked portions of the dividend, include the total dividend amount in the **Franked amount** column.

Step 4: TFN amounts withheld

Write any TFN amounts withheld (or deducted) from dividends in the **TFN amount withheld** column.

'TFN amounts withheld' are amounts withheld or deducted by the company or managed fund because you did not give them your TFN.

Step 5: Total the amounts in columns 2, 3, 4 and 5

Total the amounts you have entered in each column and write the total in the total field for each.

If you use the excel worksheet, it will automatically provide a total for the amounts you have entered in each column.

Step 6: Complete question 10

Print **X** at the **Yes** box at question **10** in your application, if you have received:

- any dividend distributions from a managed fund
- Australian franking credits from a dividend paid by a New Zealand company.

Step 7: Transfer total at columns 2, 3 and 4 to question 10

Transfer the total amounts of unfranked amount, franked amount and franking credit from your worksheet to question **10** – labels **S**, **T** and **U** in your application. Don't show cents.

Step 8 Transfer total at column 5 to question 10

Transfer the total **TFN amount withheld** amount from your worksheet to question **10** – label **V** in your application. Show cents.

Worksheet – Refund of franking credits for individuals

This worksheet will help you if you have more than one dividend or distribution statement. Access an excel version of the [Refund of franking credit for individuals worksheet\(XLSX 25 KB\)](#) [📄](#).

Transfer the totals for labels **S**, **T** and **U** to your application. Don't show cents.

Transfer the total for label **V** to your application. Show cents.

This worksheet is to help you work out the amounts you need to put in your application. You don't need to send this worksheet to us.


Example: refund of franking credits worksheet

Steven received a dividend statement from Teleco Ltd.

His statement showed:

- a franked amount of \$42.00
- a franking credit of \$18.00.

The statement below is just an example. There are many different formats of statements.

 Teleco Ltd Steven McKay 2 Cable Circle Telegraph Point NSW 2441 Security holder reference number 018012111. Date paid 30 October 2022. Fully franked final dividend for the period ended 30 June 2022. Franked at a 30% tax rate. Class description Ordinary shares, Dividend rate per ordinary share 7 cents, Number of ordinary shares 600, Franking credit \$18, Unfranked amount zero, Franked amount \$42. TFN quoted. Dividend paid \$42.

Steven also received 3 other dividend statements from:

- **JT Corporate Unit Trust**, his statement showed
 - \$120.73 unfranked amount.
- **Koles Bier Pty Ltd**, his statement showed
 - Steven did not give the company his TFN
 - his entitlement of \$180 unfranked amount had \$84.60 tax withheld (therefore he actually received \$95.40).
- **SDW Managed Investment Fund**, his statement showed
 - a franked dividend amount of \$131
 - a franking credit of \$56.14.

Steven would complete the worksheet like this:

Company or fund	Unfranked amount (S) \$	Franked amount (T) \$	Franking credit (U) \$	TFN amount withheld (V) \$
Teleco Ltd	-	42.00	18.00	-
JT Corp Unit Trust	120.73	-	-	-
Koles Bier Pty Ltd	180.00	-	-	84.60

SDW Fund	-	131.00	56.14	-
Total	300.73	173.00	74.14	84.60


Transfer the totals for labels **S**, **T** and **U** to your application. Don't show cents.

Transfer the total for label **V** to your application. Show cents.

This amount includes both the amount received by Steven and the TFN amount withheld (\$95.40 + \$84.60).

Steven completes the dividend details at question **10** on his application like this:

- Did you receive any dividend distributions from a managed fund or Australian franking credits from a New Zealand company? – **Yes**
- Label **S** Unfranked amount: \$300
- Label **T** Franked amount: \$173
- Label **U** Franking credit: \$74
- Label **V** Tax file number amounts withheld from dividends: \$84.60

 **10 Dividends** If you have more than one dividend or distribution statement, see pages 3-5 in the instructions. Did you receive any dividend distributions from a managed fund or Australian franking credits from a New Zealand company? Yes See page 3 in the instructions Unfranked amount label S shows \$300. Franked amount label T shows \$173. Franking credit label U shows \$74. Tax file number amounts withheld from dividend label V (show dollars and cents) shows \$84.60.

Steven will receive a refund of \$158.60 if he has no outstanding tax debts, worked out as.

TFN amount withheld + Franking credit = Refund

\$84.60 + \$74 = \$158.60

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Instructions for lodging your refund of franking credits application

Instructions for lodging your refund of franking credits application once you complete and sign it

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Lodging online

Lodging online allows us to complete your form using your personal details and the dividend records that have been reported to us. This will save you time and make your claim more accurate.

You will need to have a **myGov** account and link it to the ATO.

Once you have logged into your ATO Online account, from the menu at the top select 'Tax', then 'Lodgments', then 'Refund of franking credits'.

You can't claim franking credits from prior income years online, these applications can only be lodged by post, see **Claiming franking credits from prior income years**.

Lodging by phone

Lodging by phone will take you less than 7 minutes and we will process applications lodged by phone within 12 business days.

You will need your TFN.

Check that you satisfy all the conditions before trying to lodge this application by phone.

- Complete your *Application for refund of franking credits for individuals 2024*.

- Phone the lodgment service on **13 28 65**, provide your TFN and press **2**.
- Listen to the questions which are based in your completed application.
- Speak naturally, as in normal conversation. There is no need to slow down.
- Say all the numbers individually – for example, 0, 1, 2, 3, 4. For 0, say 'zero' or 'nought'.
- If you need help with a question, say 'help'.
- If you need a question repeated, say 'repeat'.
- If you hear a message saying 'I'm having trouble getting that', the system will ask you to try again, or the service might ask you to use your phone keypad instead. Wait for the question to finish, then speak clearly when answering.
- Listen carefully because at certain questions the information you have provided will be read back to you to allow you to confirm it is correct. If you have made a mistake you will be given the opportunity to correct the details.
- If you hang up or have to leave the phone call because of a problem with the system, the information you have provided will be retained when you return to continue with your lodgment.
- At the end of the phone call you will be given a receipt number to confirm that your application has been lodged. Write the number in the boxes provided on page 2 of your application above your signature.
- Your phone call will be recorded in case we need to refer to it later.
- Wait for the receipt number before you hang up. Don't post your paper application to us, but keep it for your records.

Phone lodgment benefits

- The service is available 24 hours a day, 7 days a week (to avoid busy periods, phone before midday, after 5.00 pm or on weekends).
- It is available from anywhere in Australia.
- Most refunds are issued within 12 business days.

- It takes less than 7 minutes to lodge your application.
- However, you cannot use this service to lodge for previous years – only for 2023–24.

Do we have your current name, address and financial account details? If you have changed any of these details or are unsure what details you last gave us, contact us before lodging your application by phone.

For more information, see [Update your TFN details](#).

Lodging by post

We will process applications lodged by post within 50 business days.

You can post your application to:

Australian Taxation Office

GPO Box 9845

(insert the name and postcode of your nearest capital city)

For example:

Australian Taxation Office

GPO Box 9845

SYDNEY NSW 2001

Continue to: [Instructions to make a change to your RFC application](#)

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Instructions to make a change to your RFC application

Instructions for making a change to your refund of franking credits application after you lodge it.

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If you need to change the dividend or distribution details you lodged with us, **write to us** explaining the change required. **Don't lodge another application.**

In your letter include:

- your TFN
- your contact details
- what needs to be changed.

Make sure you sign and date the letter and include the following declaration:

I declare that all the information I have given in this letter is true and correct.

If you claim too much franking credit, you might have to repay the extra amount with interest.

If your income has increased, **check whether you need to lodge a tax return** as a result of the increase.

Return to: [Instructions for lodging your refund of franking credits application](#)

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Our commitment to you

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

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

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

before making decisions based on that information.

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

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