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Schedule 13 – Tax table for superannuation income streams

This schedule applied to payments made from 1 July 2024 to 30 June 2025.

Last updated 17 June 2024

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About this schedule

Amounts to be withheld from payments of a super income streams.

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Using this schedule

This schedule applies to payments made from 1 July 2024.

This withholding schedule is made by the Commissioner of Taxation in accordance with sections 15-25 and 15-30 of Schedule 1 to the *Taxation Administration Act 1953* (TAA). It applies to withholding payments covered by paragraph 12-80(a) of Schedule 1 to the TAA.

Use this schedule if you make a payment of a super income stream, including:

- account-based super income streams – including death benefit income streams
- capped defined benefit income streams – including death benefit income streams
- transition to retirement income streams
- temporary or permanent disability super income streams.

Super income streams

A super income stream is a series of regular payments from a superannuation provider when the payee has satisfied a condition of release. These regular payments can be paid weekly, fortnightly, monthly, quarterly or annually.

A super income stream may be:

- an account-based super income stream
- a capped defined benefit income stream which includes a
 - lifetime pension, regardless of when it started
 - lifetime annuity that existed prior to 1 July 2017
 - life expectancy pension or annuity that existed prior to 1 July 2017

- market-linked pension or annuity, that existed prior to 1 July 2017
- a reversionary death benefit income stream.

Note: A commutation of an income stream is not a super income stream payment. It is a super lump sum. Refer to [Schedule 12 – Tax table for superannuation lump sums](#).

Defined benefit income cap

The general defined benefit income cap for the 2024–25 financial year is \$118,750. The defined benefit income cap may be reduced depending on the payee's circumstances.

For more information, see:

- [Conditions of release](#)
- [Taxation Ruling TR 2013/5](#) *Income tax: when a superannuation income stream commences and ceases*
- [Tax table for superannuation lump sums](#)
- [Super](#)
- [Varying your PAYG withholding](#)

Components of a super income stream

Before you can work out the withholding amount, you must [calculate the components](#) of the super income stream.

A super income stream may have 2 components:

- taxable component, which can include either or both of an element
 - taxed in the fund (taxed element)
 - untaxed in the fund (untaxed element).
- tax-free component.

Tax file number (TFN) declarations

Withholding according to employees' TFN declarations.

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Receiving and applying TFN declarations

The answers your payees provide on their [Tax file number declaration](#) determine the amount you need to withhold from their payments. A *Tax file number declaration* applies to any payments made after you receive the declaration. If you receive an updated declaration from a payee, it will override the previous one.

If a payee does not give you a valid *Tax file number declaration* within 14 days of starting a payer/payee relationship, you must complete a *Tax file number declaration* with all available details of the payee and send it to us.

When a TFN has not been provided

You must withhold 47% for residents and 45% for foreign residents (ignoring any cents), if a super income stream payment is made to your payee and they:

- have not quoted their TFN
- have not claimed an exemption from quoting their TFN
- have not advised you they have applied for a TFN, or have made an enquiry with us.

If a payee states at question 1 of the *Tax file number declaration* that they have lodged a [Tax file number application or enquiry for individuals](#) with us, they have 28 days to provide you with their TFN.

If the payee has not given you their TFN within 28 days, you must withhold 47% from any payment you make to a resident payee and 45% from a foreign resident payee from the relevant element(s) of the taxable component of the super income stream payment (ignoring any cents) unless we tell you not to.

Do not allow for any tax offsets, or Medicare levy adjustments. Do not withhold any amount for study and training support loans.

When not to apply the no-TFN withholding rate

Do not apply the no-TFN withholding rate to the:

- tax-free component, or taxed element of a capped defined benefit income stream, where the payee is 60 years of age or over and the total of these amounts is below their defined benefit income cap
- taxed element of an account-based super income stream where the payee is 60 years or over.

In these circumstances no withholding is required.

Example: no withholding required

Heather is 85 and is in receipt of a capped defined benefit income stream from a fully funded defined benefit fund for the full year. Heather's super fund does not have her TFN. As Heather is receiving an income stream from a fully funded defined benefit fund with an annual entitlement of \$80,000, her super fund does not apply the no-TFN withholding rate.

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Working out the withholding amount

Factors to consider when working out the withholding amount.

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Factors to consider

Factors to consider when working out the withholding amount include:

- whether the payee is an Australian resident or foreign resident for tax purposes
- the age of the payee
- the frequency of the super income stream payments – for example, weekly, fortnightly or monthly
- whether the payee is claiming the tax-free threshold
- whether the payee is claiming the seniors and pensioners tax offset
- whether the payee is receiving a disability super income stream
- whether the super income stream includes an untaxed element (generally payments from state and Commonwealth public sector super schemes)
- the type of super income stream
- whether the total of the taxed elements and tax-free component is greater or less than the [defined benefit income cap](#) (the cap)
- whether the defined benefit income cap should be reduced
- whether the income stream is a super death benefit income stream.

Payments to Australian residents

This schedule is divided into 5 parts. The amount required to be withheld from a super income stream depends on the type of super income stream you pay:

- account-based super income stream – use [part A](#)
- capped defined benefit income stream and
 - payee is under 60 years of age at any time during the financial year, including
 - disability super income streams
 - death benefit (including reversionary) income streams where the deceased was aged less than 60 – use [part A](#)
(Note: Where the payee turns 60 during the year you will need to complete [part E](#) for post 60 income stream payments)
 - payee turns 60 years of age during the financial year or starts their super income stream part way through the year at age 60

- or older – use part E for post 60 income stream payments.
- payee is 60 years of age or over for the full financial year
 - a taxable component – taxed element and or a tax-free component – use [part B](#)
 - a taxable component – untaxed element only – use [part C](#)
 - a mixture of the above components – use [part D](#)
 - payee is under 60 years of age, and is in receipt of a reversionary death benefit income stream and the deceased was 60 years of age or older at the time of death – use [part E](#).

Payments to foreign residents

If the super income stream is to be made to a foreign resident, you will need to check if there is a tax treaty with their country of residence. If the super income stream is assessable in the other country because of the treaty, no withholding is required.

If a foreign resident's super income stream is assessable in Australia, you are required to withhold from the payment.

For more information, see:

- the full list of [Australian Tax Treaties](#) 
- [What are tax treaties?](#)

Rounding of withholding amounts

Ignore any cents in an income stream before using any of the steps in this schedule to calculate withholding. Withholding amounts calculated using the steps are rounded to the nearest dollar. Results ending in exactly 50 cents are rounded to the next highest dollar. Do this rounding directly. Do not make a preliminary rounding to the nearest cent. Where no TFN has been provided, cents are ignored when withholding amounts are calculated.

Part A

Use where payee below or over 60 years is receiving a super income.

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When to use part A

Use this part where the payee is:

- below 60 years of age and is receiving a super income stream including a death benefit income stream
- 60 years of age or over and is receiving a super income stream that is not a capped defined benefit income stream with an untaxed element.

If the payee turns 60 during the financial year and is in receipt of a capped defined benefit income stream, then you will also need to complete [part E](#) for post-60 income stream payments.

Withholding steps

Step 1: Use the following table to work out which elements of the taxable component withholding applies to.

How to apply withholding when taxable component contains untaxed element

Age of the payee	Taxable component of super income stream contains		Withholding applies to the following element(s)
	Untaxed element	Taxed element	
Below 60	Yes	Yes	Sum of untaxed and taxed elements
Below	No	Yes	Taxed element

60			
Any age	Yes	No	Untaxed element

Note: Do not withhold where the payee is receiving an account-based super income stream with a taxed element and tax-free component and is aged 60 years or older.

Step 2: Use the appropriate [PAYG withholding tax table](#) to calculate the withholding amount relevant to the amount worked out in step 1.

The tax table you use depends on the period the super income stream covers – that is, weekly, fortnightly or monthly.

Note: Some payees aged 60 years or over may be eligible to claim the seniors and pensioners tax offset (SAPTO). If the payee gives you a *Withholding declaration* indicating they want to claim a SAPTO entitlement through PAYG withholding, you should use the [Schedule 9 - Tax table for seniors and pensioners](#) to work out the amount to withhold from the amount calculated in step 1.

Step 3: Some payees may be eligible for a tax offset. Use the following table to work out the tax offset amount for the payee.

Super income stream – taxable component

Age of payee	Tax offset
Below preservation age	Nil
60 years or over	Untaxed element × 10%

Super death benefits paid to a dependant

Age of deceased	Age of recipient	Tax offset
Below 60 years	Below 60	Taxed element × 15%
Below 60 years	60 and over	Untaxed element × 10%

60 years or over	Any age	Untaxed element × 10%
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Disability super income stream – taxable component

Age of payee	Tax offset
Below preservation age	Taxed element × 15% Untaxed element = Nil
60 years or over	Untaxed element × 10%

Step 4: For some payees, the application of the offset from step 3 leads to under withholding for their Medicare levy.

An offset adjustment is required where the tax offset calculated in step 3 is greater than zero.

Use the applicable formulas below to calculate the offset adjustment amount.

You will need to [calculate the weekly equivalent](#) of the taxable component or untaxed element if making fortnightly, monthly or quarterly payments.

If an offset adjustment is not required, set the offset adjustment to zero.

Adjustment amounts per taxable component amount

Equivalent amount (on a weekly basis)	Offset adjustment amount	
	Under 60 years of age	60 years of age or over
Less than the Medicare levy threshold for singles	Nil	Nil

Greater than the Medicare levy threshold for singles, but less than the Medicare levy shade out point (SOP) for singles	(Taxable component – Medicare levy threshold for singles) × 0.10	(Untaxed element – Medicare levy threshold for singles) × 0.10
Greater than or equal to the Medicare levy SOP for singles, but less than \$1,181	Taxable component × 0.02	Untaxed element × 0.02
Greater than \$1,180	Nil	Nil

Medicare levy parameters are contained in [Schedule 1 – Statement of formulas for calculating amounts to be withheld](#).

Step 5: Calculate the notional amount to withhold by first subtracting the tax offset per payment (step 3) from the withholding amount (step 2).

Notional amount to withhold = withholding amount – tax offset

Then compare the notional amount to withhold with the offset adjustment amount calculated at step 4.

If the notional amount to withhold is:

- **less** than the amount calculated at step 4, withhold the amount calculated at step 4
- **more** than the amount calculated at step 4, withhold the notional amount to be withheld.

Tax-free component

If the super income stream is being paid to a payee under 60 years of age, you do not need to consider their tax-free component when calculating their withholding.

Example: case A – payee is under 60 years of age

This example uses the PAYG withholding tax tables that apply from 1 July 2024.

Veronica, 58, receives a fortnightly disability super income stream of \$1,400 comprising a:

- tax-free component of \$300
- taxable component – taxed element of \$1,100.

Veronica's preservation age is 60.

Step 1: Veronica is 58 years of age therefore withholding applies to the taxable component.

Step 2: As Veronica is paid fortnightly, use the [Fortnightly tax table](#) to work out the withholding required from the \$1,100 taxed element. This amount is \$70, if Veronica is claiming the tax-free threshold.

Step 3: Since Veronica is below her preservation age and is receiving a disability super income stream, she is entitled to a tax offset.

Tax offset = taxed element × 15%

= \$1,100 × 15%

= \$165

Step 4: Calculate Veronica's fortnightly offset adjustment amount. As Veronica's fortnightly payment is more than \$1,000 (the Medicare levy threshold for singles, on a fortnightly basis) but less than \$1,250 (the Medicare levy SOP for singles, on a fortnightly basis), her offset adjustment amount is calculated as:

Offset adjustment amount = (Taxable component – Medicare levy threshold for singles) × 0.10

= (\$1,100 – \$1,000) × 0.10

= \$10.00

= \$10 per fortnight (round to the nearest dollar)

Veronica's offset adjustment amount is \$10 per fortnight.

Step 5: To calculate the notional withholding amount, reduce the withholding amount (\$70 as worked out in step 2) by the value of the tax offset (\$165 as worked out in step 3).

The notional withholding amount = $\$70 - \$165 = -\$95$

Since the notional withholding amount is negative and less than the offset adjustment amount, the amount to be withheld from Veronica's fortnightly super income stream is \$10. This is the offset adjustment amount which will cover the Medicare levy payable.

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Part B

Use where payee is receiving a capped defined benefit income streams and is made up of tax-free and taxable component.

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When to use part B

Use this part if the payee is receiving a capped defined benefit income stream during the year and is:

- 60 years of age or over and
- their super income stream is made up of
 - tax-free component
 - taxable component – taxed element
 - tax-free component and the taxable component – taxed element.

Withholding steps

Step 1: Convert the super income stream components the payee received for the period to an annualised amount and use the following table to work out whether withholding applies, and if so, what amount it applies to.

Income stream components	Does withholding apply?
Sum of the annualised tax-free component and taxed element is less than the Defined benefit income cap	No withholding applies. No further steps are necessary
Sum of annualised tax-free component and taxed element is greater than the Defined benefit income cap	Withholding applies to 50% of the amount over the cap. Go to step 2

Step 2: Calculate the weekly, fortnightly or monthly equivalent of the amount from step 1 in excess of the cap. For example, if you pay the payee weekly, divide the excess by 52. If you pay fortnightly, divide the excess by 26. If you pay monthly, divide the excess by 12 (ignore cents in the result).

Step 3: Divide the amount calculated at step 2 by 2 (ignore cents in the result).

Step 4: Use the appropriate [PAYG withholding tax table](#) to calculate the withholding amount relevant to the amount worked out in step 3. The tax table you use depends on the period the income stream covers – that is, weekly, fortnightly or monthly.

These examples use the PAYG withholding tax tables that apply from 1 July 2024.

Example: case B (i) – capped defined benefit income stream where the annual entitlement is under the cap

Courtney, 61, receives a fortnightly capped defined benefit income stream of \$2,000 comprising a:

- tax-free component of \$200
- taxable component – taxed element of \$1,800.

Courtney is entitled to the full defined benefit income cap amount of \$118,750 as there are no factors present that reduce this cap. The annual equivalent of Courtney's fortnightly super income stream (\$52,000) is less than the defined benefit income cap of \$118,750. As Courtney is over 60 years of age and her capped defined benefit income stream is comprised wholly of a taxed element and tax-free component of less than \$118,750 for the financial year, no withholding is required.

Example: case B (ii) – capped defined benefit income stream where the annual entitlement exceeds the cap

Bill, 63, receives a fortnightly capped defined benefit income stream of \$6,550 comprising a:

- tax-free component of \$750
- taxable component – taxed element of \$5,800.

Bill is entitled to the full defined benefit income cap amount of \$118,750 as there are no factors present that reduce this cap.

Step 1: The annual equivalent of Bill's fortnightly capped defined benefit income stream is made up of an annualised tax-free component of \$19,500 and annualised taxed element of \$150,800 totalling \$170,300, which is greater than the defined benefit income cap of \$118,750. Withholding applies to 50% of the amount over the cap. Go to step 2.

Step 2: Calculate the fortnightly equivalent of the amount in excess of the cap.

$$\$170,300 - \$118,750 = \$51,550$$

$$\$51,550 \div 26 = \$1,982 \text{ (ignoring cents)}$$

Step 3: Divide the amount calculated at step 2 by 2.

$\$1,982 \div 2 = \991 (ignoring any cents)

Step 4: Use the [Fortnightly tax table](#) to calculate the withholding amount relevant to the amount worked out in step 3.

As Bill has claimed the tax-free threshold the withholding amount is \$44.

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Part C

Use where payee is receiving a capped defined benefit income streams and is only made up of an untaxed element.

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When to use part C

Use this part if the payee is receiving a capped defined benefit income stream and both:

- is 60 years of age or over
- their income stream is only made up of a taxable component – untaxed element.

Withholding steps

Step 1: Use the appropriate [PAYG withholding tax table](#) to calculate the withholding amount relevant to this pay period's taxable component – untaxed element. The tax table you use depends on the period the income stream covers – that is, weekly, fortnightly or monthly.

Note: Some payees may be eligible to claim the seniors and pensioners tax offset (SAPTO). If the payee gives you a *Withholding declaration* indicating they want to claim a SAPTO entitlement through PAYG withholding, you should use the [Schedule 9 – Tax table for seniors and](#)

[pensioners](#) to work out the amount to withhold from the amount calculated in step 1.

Step 2: Determine the tax offset for the payment.

Convert the untaxed element the payee received this period to an annualised amount. Use the following table to work out the amount of tax offset that applies.

Untaxed element – annualised amount	Tax offset
Equal to or greater than the Defined benefit income cap	Tax offset is capped at 10% of the cap
Less than the Defined benefit income cap	Tax offset is calculated at 10% of the untaxed element

Step 3: If the annualised amount from step 2 is less than the cap, then:

Tax offset = untaxed element for the payment × 10%

If the annualised amount from step 2 is greater than the cap, then the annual tax offset is capped at 10% of the cap. Therefore, the tax offset for the payment is reduced to the weekly, fortnightly or monthly equivalent of the capped tax offset amount.

Step 4: Work out the amount to withhold by subtracting the tax offset per payment (step 3) from the withholding amount (step 1).

Amount to withhold = withholding amount – tax offset

If the tax offset amount is greater than the withholding amount, the amount to withhold is nil.

Example: case C – capped defined benefit income stream comprised of a taxable component – untaxed element only

This example uses the PAYG withholding tax tables that apply from 1 July 2024.

Vera, 68, receives a weekly super income stream of \$2,500 comprised only of a taxable component – untaxed element.

Step 1: Using the [Weekly tax table](#), the withholding amount relevant to the taxable component – untaxed element for \$2,500 is \$624 (Vera has claimed the tax-free threshold).

Step 2: The annual equivalent of Vera's weekly super income stream untaxed element ($\$2,500 \times 52 = \$130,000$) is greater than the defined benefit income cap of \$118,750. Therefore, Vera's tax offset is capped at \$11,875 for the financial year.

Step 3: As Vera is over 60 years of age she is eligible for a 10% tax offset of the untaxed element.

The weekly tax offset amount is capped at $\$11,875 \div 52 = \228 (ignore cents)

This weekly offset amount exceeds this cap ($\$13,000 \div 52 = \250). Therefore, the weekly tax offset is reduced to \$228.

Step 4: Work out the amount to withhold by subtracting the tax offset per payment (step 3) from the withholding amount (step 1).

Amount to withhold = withholding amount – tax offset

Amount to withhold = $\$624 - \228

Amount to withhold = \$396

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Part D

Use when payee is receiving a capped defined benefit income stream made up of one or more components or taxable elements.

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When to use part D

Use this part where the payee is receiving a capped defined benefit income stream and both:

- is 60 years of age or over
- their income stream is made up of one or more of
 - tax-free component or taxable component – taxed element
 - taxable component – untaxed element.

Withholding steps

Work out the amount subject to withholding

Step 1: Convert all of the components of the whole income stream the payee received during this period to an annualised amount.

Then add together all the annualised components that make up the income stream. Use the table below to determine whether you go to step 2 or [part C](#).

Income stream components			Sum of components	Next step
Tax-free	Taxed element	Untaxed element		
Yes	Yes	Yes	Equal to or greater than the Defined benefit income cap	Go to step 2
Yes	Yes	Yes	Less than the Defined benefit income cap	Go to part C (untaxed component)

Step 2: Add the annualised tax-free component and annualised taxed element. Subtract the cap from this amount. If this is less than the cap, go to step 5.

Step 3: Calculate the weekly, fortnightly or monthly equivalent of the amount at step 2. For example, if you pay the payee weekly, divide the excess by 52. If you pay fortnightly, divide the excess by 26. If you pay monthly, divide the excess by 12 (ignore cents in the result).

Step 4: Divide the amount calculated at step 3 by 2 (ignore cents in the result). The result is the amount subject to withholding.

Step 5: Calculate the weekly, fortnightly or monthly equivalent of the untaxed element and add this to the amount calculated at step 4 (if applicable).

Step 6: Use the appropriate [PAYG withholding tax table](#) to calculate the withholding amount relevant to the amount worked out in step 5. The tax table you use depends on the period the income stream covers – that is, weekly, fortnightly or monthly.

Calculate the tax offset applicable

Step 7: If the sum of the annualised tax-free component and the annualised taxed element is equal or greater than the cap, then the payee is not entitled to a tax offset.

If the sum of the annualised tax-free component and the annualised taxed element is less than the cap, the payee is entitled to a reduced tax offset. Subtract from the cap the sum of the tax-free component and the taxed element from step 2 and apply 10% to this amount. The result is the annual tax offset amount.

Calculate the weekly, fortnightly or monthly equivalent of this tax offset. For example, if you pay the payee weekly, divide the amount by 52. If you pay fortnightly, divide the amount by 26. If you pay monthly, divide the amount by 12 (ignore cents in the result).

Work out the amount to withhold

Step 8: Subtract the tax offset per payment (step 7) from the withholding amount (step 6).

Amount to withhold = withholding amount – tax offset

These examples use the PAYG withholding tax tables that apply from 1 July 2024.

Example: case D (i) – payee is over 60 years old and receives all elements of a capped defined benefit income stream

Nancy, 75, receives a capped defined benefit income stream for the financial year of \$212,000 comprising of the annualised:

- taxable component – taxed element \$120,000
- taxable component – untaxed element \$62,000
- tax-free component \$30,000.

Nancy is paid weekly and claims the tax-free threshold.

Work out the amount subject to withholding

Step 1: Add together all the annualised components.

$$\$120,000 + \$62,000 + \$30,000 = \$212,000$$

As the sum is over the \$118,750 cap, proceed to step 2.

Step 2: Add together the tax-free component and taxed element. Subtract the \$118,750 cap from this amount.

Sum of tax-free component and taxed element

$$\$120,000 + \$30,000 = \$150,000$$

Amount in excess of cap

$$\$150,000 - \$118,750 = \$31,250$$

Step 3: Calculate the weekly equivalent of the amount in excess of \$118,750 calculated at step 2.

$$\$31,250 \div 52 = \$600 \text{ (ignore any cents)}$$

Step 4: Divide the amount calculated at step 3 by 2.

$$\$600 \div 2 = \$300 \text{ (ignore any cents)}$$

Step 5: Calculate the weekly equivalent of the untaxed element of the taxable component \$1,192 ($\$62,000 \div 52$) and add it to the amount calculated at step 4 (\$300).

$$\$1,192 + \$300 = \$1,492$$

Step 6: Using the [Weekly tax table](#), the withholding amount relevant to the amount calculated in step 5 is \$301.

Calculate the tax offset applicable

Step 7: Determine any entitlement to the tax offset. As the sum of Nancy's taxed element and tax-free component is over \$118,750, she is no longer eligible for a tax offset for the untaxed element.

Work out the amount to withhold

Step 8: Amount to withhold = withholding amount (step 6) – tax offset (step 7)

$$= \$301 - 0$$

Total amount to withhold is \$301.

Example: case D (ii) – payee is over 60 years of age and receives all elements of a capped defined benefit income stream

Fred, 68, receives a capped defined benefit income stream (annualised) for the full financial year of \$135,000 comprising:

- taxable component – taxed element \$92,000
- taxable component – untaxed element \$33,000
- tax-free component \$10,000.

Fred is paid fortnightly and claims the tax-free threshold.

Work out the amount subject to withholding

Step 1: Add together all the components.

$$\$92,000 + \$33,000 + \$10,000 = \$135,000$$

As the sum is over the \$118,750 cap, proceed to step 2.

Step 2: Add together the tax-free component and taxed element. Subtract the \$118,750 cap from the result.

Sum of tax-free component and taxed element.

$$\$10,000 + \$92,000 = \$102,000$$

Amount in excess of cap.

$$\$102,000 - \$118,750 = -\$16,750$$

As \$102,000 is less than \$118,750 there is no excess amount.

Step 3 and Step 4: These steps are not necessary as no excess amount was calculated at step 2.

Step 5: Add the untaxed element of the taxable component \$1,269 (ie. fortnightly equivalent of \$33,000) to the amount calculated at step 4 (Nil).

$$\$1,269 + \text{Nil} = \$1,269$$

Step 6: Using the [Fortnightly tax table](#), the withholding amount relevant to the amount calculated in step 5 is \$112.

Calculate the tax offset applicable

Step 7: As Fred's tax-free component and taxed element is less than the \$118,750 cap, he is entitled to a tax offset limited to the amount up to the cap.

$$\text{Tax offset} = (\$118,750 - \text{amount at step 2}) \times 10\%$$

$$(\$118,750 - \$102,000) \times 10\% = \$1,675$$

The tax offset amount is capped at \$1,675.

As Fred is being paid on a fortnightly basis divide the offset by 26.

$$\$1,675 \div 26 = \$64 \text{ (ignore any cents).}$$

Work out the amount to withhold

Step 8: Amount to withhold = withholding amount (step 6) – tax offset (step 7)

$$= \$112 - \$64$$

Total amount to withhold is \$48.

Example: case D (iii) – payee is over 60 years old and receives some elements of a capped defined benefit income stream

Bob, 70, receives a capped defined benefit income stream (annualised) for the full financial year of \$210,000 comprising of:

- taxable component – taxed element \$0
- taxable component – untaxed element \$180,000
- tax-free component \$30,000.

Bob is paid weekly and claims the tax-free threshold.

Work out the amount subject to withholding

Step 1: Add together all the components.

$$\$0 + \$180,000 + \$30,000 = \$210,000$$

As the sum is over the \$118,750 cap, proceed to step 2.

Step 2: Add together the tax-free component and taxed element. Subtract the \$118,750 cap from this amount.

$$\$30,000 + \$0 = \$30,000$$

$$\$30,000 - \$118,750 = -\$88,750$$

As \$30,000 is less than the \$118,750 cap, there is no excess amount.

Step 3 and Step 4: These steps are not necessary as no excess amount was calculated at step 2.

Step 5: Add the untaxed element of the taxable component \$3,461 (that is, weekly equivalent of \$180,000) to the amount calculated at step 4 (Nil).

$$\$3,461 + \text{Nil} = \$3,461$$

Step 6: Using the [Weekly tax table](#), the withholding amount relevant to the amount calculated in step 5 is \$992.

Calculate the tax offset applicable

Step 7: As Bob's tax-free component is less than the \$118,750 cap, then he is entitled to a tax offset limited to the amount up to

the cap.

Tax offset = $(\$118,750 - \text{amount at step 2}) \times 10\%$

$(\$118,750 - \$30,000) \times 10\% = \$8,875$

The tax offset amount is capped at \$8,875.

As Bob is paid weekly divide the offset by 52.

$\$8,875 \div 52 = \170 (ignore cents)

Work out the amount to withhold

Step 8: Amount to withhold = withholding amount (step 6) – tax offset (step 7)

= \$992 – \$170

Total amount to withhold is \$822.

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Part E

Use where payee is receiving a capped defined benefit income streams in other circumstances.

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When to use part E

Use this part if the payee either:

- was 60 years or older for the full financial year and they started their capped defined benefit income stream for the first time part-way during the year [complete step 1(a)]
- turned 60 during the financial year and are in receipt of a capped defined benefit income stream [complete step 1(b)]
- was aged 59 years or younger for the full financial year and has a capped defined benefit income stream that is a reversionary death

benefit income stream where the deceased was aged 60 or over at the time of death [complete step 1(c)].

If the payee is in receipt of multiple capped defined benefit income streams (maybe from multiple sources) or where the payee is in receipt of their own income stream at the same time as they are receiving a reversionary death benefit income stream, then the reduction of the cap may not be correct in all circumstances.

Steps to reduce the defined benefit income cap

Step 1: Use whichever is applicable to the payee's circumstances:

- Work out the number of days from when you first paid a super income stream to 30 June 2025.
- Work out the number of days from your payee's birthday to 30 June 2025.
- Work out the number of days from when you first started to pay the reversionary income stream to 30 June 2025.

Make sure you include the day they turned 60 or the day the income stream starts in your calculations.

These steps are illustrative for the 2024-25 financial year.

Step 2: Days worked out from step 1 as a percentage of the year (number of days \div 365 \times 100).

Step 3: Multiply the general defined benefit income cap (\$118,750) by step 2. The result is the payee's reduced defined benefit income cap.

Step 4: Work out the withholding amount using the reduced defined benefit income cap. Refer to the examples for guidance.

Examples

These examples use the PAYG withholding tax tables that apply from 1 July 2024.

Example: case E (i) – turning 60 during the financial year

On 1 July 2024 Loraine was 59 years of age receiving a capped defined benefit income stream for the full year. Loraine turns 60 on 12 September 2024. Loraine's income stream paid to her prior to turning 60 will be taxed according to [part A](#).

The character of this income changes when Loraine turns 60, therefore she will be subject to a different tax treatment on the income she receives after she turns 60.

To calculate withholding on any payment made on or after Loraine's birthday, apply the steps outlined in this example.

Loraine receives a fortnightly income stream of \$5,200 for the full year, made up of the following:

- a tax-free component of \$400
- a taxable component – taxed element of \$4,800.

A. Work out Loraine's reduced defined benefit income cap for the 2024-25 financial year as follows:

- **Step 1:** Number of days from Loraine's birthday to 30 June 2025 is 292.
- **Step 2:** Step 1 result expressed as a percentage of the year:
 $292 \div 365 = 80\%$
- **Step 3:** Multiply the general defined benefit cap by step 2 result: $\$118,750 \times 80\%$.

Loraine's reduced defined benefit income cap is \$95,000.

B. Annualise the components that make up Loraine's super income stream:

- a fortnightly tax-free component of \$400. Annualised amount \$10,400 ($\$400 \times 26$)
- a taxable component - taxed element of \$4,800. Annualised amount \$124,800 ($\$4,800 \times 26$)

C. Add the annualised amounts of each component $\$10,400 + \$124,800 = \$135,200$

D. Work out the amount of income Loraine earned after she turned 60.

Multiply the annual equivalent (step C) of Loraine's fortnightly super income stream by the percentage worked out at step 2.
 $\$135,200 \times 80\% = \$108,160$

E. Work out the remaining fortnights in the financial year from when Loraine turned 60 that withholding applies: $292 \text{ days} \div 14 \text{ days} = 20$

F. Work out the withholding rate as follows:

(i) Calculate the fortnightly equivalent of the amount in excess of her reduced cap of \$95,000.

$$\$108,160 - \$95,000 = \$13,160$$

Loraine is paid fortnightly, therefore:

$$\$13,160 \div 20 \text{ (remaining fortnights)} = \$658 \text{ (ignoring cents)}$$

(ii) Divide the amount calculated at (i) by 2.

$$\$658 \div 2 = \$329 \text{ (rounded to the nearest dollar)}$$

(iii) Use the [Fortnightly tax table](#) to calculate the withholding amount relevant to the amount worked out in (ii).

As Loraine has claimed the tax-free threshold the withholding amount is \$0.

Note: You will need to provide a *PAYG payment summary – superannuation income stream* for payments made to the payee before turning 60 and a separate payment summary for payments made to the payee after turning 60, even if the withholding amount is zero.

If a payee only had an untaxed element or a combination of all 3 elements then you will need to go to [part C](#) or [part D](#) respectively to work out the withholding after determining the reduced defined benefit income cap. However, the following changes to certain steps in each of these parts will be required:

- Multiply step 2 of part C or step 1 of part D (the annualised amount) by the percentage of the financial year the payee is 60 years or over (the figure from step 2 in the [Steps to reduce the defined benefit income cap](#) section). Use this figure in the relevant steps in part C or part D instead of the annualised amount.

- In step 2 of part B or step 3 and step 5 of part D, divide the relevant excess amount by the number of the relevant periods in the financial year since the payee turned 60 to the end of the financial year.
- In step 3 of part C and step 7 of part D, divide the relevant capped offset amount by the number of relevant periods in the financial year since the payee turned 60 to the end of the financial year.

Example: case E (ii) – turning 60 during the financial year – income stream made up of other components

Using Loraine's circumstances from the previous example, if Loraine receives fortnightly income of \$6,000 which was made up of \$2,000 tax-free component, \$3,000 taxed element and \$1,000 untaxed element. Loraine turns 60 on the 12 September 2024.

Step 1: Convert all the components of the income stream to an annualised amount. Total income stream $\$6,000 \times 26 = \$156,000$

Taxed element $\$3,000 \times 26 = \$78,000$

Untaxed element $\$1,000 \times 26 = \$26,000$

Tax-free component $\$2,000 \times 26 = \$52,000$

Step 2: Apply the percentage that Loraine was over 60 to the whole of the annualised income stream $\$156,000 \times 80\% = \$124,800$

Step 3: From step 2 in [part D](#), add together the annualised tax-free component and taxed element that has been reduced by applying the percentage Loraine was over 60. $\$41,600 + \$62,400 = \$104,000$

Step 4: Subtract Loraine's reduced cap of \$95,000 from \$104,000. Result is \$9,000

Step 5: Divide the result in step 4 by the remaining fortnights
 $\$9,000 \div 20 = \450 (ignore cents)

Step 6: Divide the amount at step 5 by 2. $\$450 \div 2 = \225 . Add Loraine's fortnight untaxed element amount \$1,000. This totals \$1,225. Using the [Fortnightly tax table](#) the withholding amount for \$1,225 is \$104.

As Loraine's annualised tax-free component and taxed element is above her cap (as per step 4 above) no tax offset is applicable.

Example: case E (iii) – starting an income stream during the financial year

Sarah is 65 years of age and she first starts her capped defined benefit income stream on 30 December 2024.

Sarah's reduced defined benefit income cap for the 2024-25 financial year is worked out as follows:

- **Step 1:** Number of days from Sarah's first income stream payment to 30 June 2025 = 183
- **Step 2:** Step 1 result expressed as a percentage of the year:
 $183 \div 365 = 50.137\%$
- **Step 3:** Multiply the general defined benefit cap by step 2 result: $\$118,750 \times 50.137\%$

Sarah's reduced defined benefit income cap is \$59,538 (rounded to the nearest dollar).

Sarah's income stream for the period between 30 December 2024 and 30 June 2025 comprises:

- taxable component – taxed element: \$49,400
- taxable component – untaxed element: \$19,500
- tax-free component: \$14,950

Sarah's total income stream payments from 30 December 2024 is \$83,850.

Sarah is paid fortnightly and claims the tax-free threshold.

As Sarah is paid fortnightly, you will need to work out the remaining fortnights that withholding applies in the financial year from when the income stream commenced to be paid: $183 \text{ days} \div 14 \text{ days} = 13$

Work out the amount subject to withholding

Step 1: Add together all the components.

$$\$49,400 + \$19,500 + \$14,950 = \$83,850$$

As the sum is over the \$59,538 reduced cap, proceed to step 2.

Step 2: Add together the tax-free component and taxed element. Subtract the \$59,538 reduced cap from this amount.

Sum the tax-free component and taxed element

$$\$49,400 + \$14,950 = \$64,350$$

Amount in excess of cap

$$\$64,350 - \$59,538 = \$4,812$$

Step 3: Calculate the fortnightly equivalent of the amount in excess of \$59,538 calculated at step 2 by using the number of remaining fortnights in the financial year from when the income stream commenced.

$$\$4,812 \div 13 = \$370 \text{ (ignore cents)}$$

Step 4: Divide the amount calculated at step 3 by 2.

$$\$370 \div 2 = \$185 \text{ (ignore cents)}$$

Step 5: Calculate the fortnightly equivalent of the untaxed element of the taxable component using the remaining fortnights in the financial year from when the income stream started and add it to the amount calculated at step 4

$$(\$19,500 \div 13) = \$1,500$$

$$\$1,500 + \$185 = \$1,685$$

Step 6: Using the [Fortnightly tax table](#), the withholding amount relevant to the amount calculated in step 5 is \$190.

Calculate the tax offset applicable

Step 7: Determine any entitlement to the tax offset. As the sum of Sarah's taxed element and tax-free component is over \$59,538, she is no longer eligible for a tax offset for the untaxed element.

If Sarah were eligible, you would apply the following:

- If the sum of the tax-free component and taxed element is less than the reduced cap, the payee is entitled to a reduced tax offset. Subtract from the reduced cap the sum of the tax-free component and the taxed element from step 2 and apply 10% to this amount. The result is the tax offset amount the payee is entitled to for the financial year.
- Calculate the weekly, fortnightly or monthly equivalent of this tax offset amount for the remaining weeks, fortnights or months that withholding applies in the financial year from when the income stream commenced to be paid. For example, if the income stream started on 30 December 2024 and you pay the payee weekly divide the amount by 26. If you pay fortnightly, divide the amount by 13. If you pay monthly, divide the amount by 6 (ignore cents in the result).

Work out the amount to withhold

Step 8: Amount to withhold = withholding amount (step 6) – tax offset (step 7)

= \$190 – 0

Total amount to withhold is \$190.

Example: case E (iv) – starting an income stream during the financial year – income stream does not include all components

If Sarah only had a tax-free component and/or a taxable component - taxed element or an untaxed element, then you will need to go to [part B](#) or [part C](#) respectively to work out the withholding after determining the reduced defined benefit

income cap. However, the following changes to certain steps in each of these parts will be required:

- In step 1 of part B and step 2 of part C instead of converting the income stream payment to an annualised amount, use the [Conversion table for income streams commencing during current financial year](#) to work out the converted amount of the super income stream. Use this figure in the relevant steps in part B or part C instead of the annualised amount.
- In step 2 of part B, divide the relevant excess amount by the number of remaining periods in the financial year since the income stream started or the payee turned 60 to the end of the financial year. Use the [Conversion table for income streams commencing during current financial year](#) to work out the appropriate date.
- In step 3 of part C, divide the relevant capped offset amount by the number of remaining periods in the financial year since the income stream started or the payee turned 60 to the end of the financial year. Use the [Conversion table for income streams commencing during current financial year](#) to work out the appropriate date.

Example: case E (v) – reversionary death benefit income where the payee is under 60 years of age and the deceased was at least aged 60

Freya, 57, receives a defined benefit income stream in her own right, and her income stream is taxed under [part A](#) of this schedule.

Freya's partner died on 27 February 2025; Freya's partner was aged 61 at the time of death and was in receipt of a defined benefit income stream with both tax-free components and taxable components. Freya is now entitled to a reversionary death benefit income stream.

As Freya has an existing capped defined benefit income stream, Freya's reversionary death benefit income stream will be subject

to additional taxation arrangements.

Freya's reduced defined benefit income cap for the 2024-25 financial year is worked out as follows, based on her reversionary death benefit income stream:

- **Step 1:** Number of days from Freya's first income stream payment to 30 June 2025 is 124
- **Step 2:** Step 1 result expressed as a percentage of the year:
 $124 \div 365 = 33.973\%$
- **Step 3:** Multiply the general defined benefit cap by step 2 result: $\$118,750 \times 33.973\%$
- Freya's reduced defined benefit income cap is \$40,342.

Freya was also receiving a defined benefit income stream in her own right, her defined benefit income cap will be further reduced by the defined benefit income she received from the date of death of her partner.

Freya is paid fortnightly and her own super income for the financial year is \$70,000, which comprises:

- taxable component – taxed element \$60,000
- taxable component – untaxed element \$0
- tax-free component \$10,000.

Her own income stream is taxed under [part A](#) of this schedule.

Freya's defined benefit income cap is reduced further by the amount of her personal super income for this period of time:
 $\$40,342 - (0.33973 \times \$70,000)$.

Freya's reduced defined benefit cap is now \$16,561 (rounded to the nearest dollar)

Freya's reversionary death benefit income stream comprises:

- taxable component – taxed element \$30,000
- taxable component – untaxed element \$10,000
- tax-free component \$10,000.

Freya's total reversionary income stream payment from 28 February 2025 is \$50,000.

Reversionary income in excess of the reduced cap of \$16,561 is \$33,439.

Calculate Freya's withholding on her reversionary income stream

Use [part C](#) to work out Freya's withholding amount, however you will need to work out the remaining fortnights in the financial year from when the income stream started, to apply the correct withholding as per previous examples.

Step 1: Calculate the fortnightly tax-free component and taxed element in excess of the reduced cap.

$$\$40,000 - \$16,561 = \$23,439$$

Freya is paid fortnightly from 28 February 2025, therefore:

$$\$23,439 \div 8 = \$2,929 \text{ (ignoring cents)}$$

Step 2: Divide the amount calculated at step 1 by 2.

$$\$2,929 \div 2 = \$1,464 \text{ (ignoring cents)}$$

Step 3: Convert the untaxed element into fortnightly payments.

$$\$10,000 \div 8 = \$1,250$$

Step 4: Add the amounts calculated at step 2 and step 3

$$\$1,464 + \$1,250$$

$$= \$2,714$$

Step 5: Use the [Fortnightly tax table](#) to calculate the withholding amount relevant to the amount worked out in step 4.

Freya recognises that she has multiple taxable income streams and, therefore, has not claimed the tax-free threshold on her reversionary income stream payment. Therefore, the withholding amount on \$2,714 is \$738.

Step 6: As the reversionary income stream tax-free and taxed element components totalled more than Freya's reduced defined benefit income cap, she is not entitled to a tax offset.

PAYG payment summary reporting

Freya will receive 2 PAYG payment summaries – superannuation income stream:

**(1) PAYG payment summary – superannuation income stream
(personal income stream)**

Applicable dates: 01/07/2024 – 30/06/2025

Tax withheld \$988

Taxable component – taxed element \$60,000

Taxable component – untaxed element \$0

Tax-free component \$10,000

Tax offset \$9,000

**(2) PAYG payment summary – superannuation income stream
(reversionary death benefit income stream)**

Applicable dates: 28/02/2025 – 30/06/2025

Tax withheld \$5,904

Taxable component – taxed element \$30,000

Taxable component – untaxed element \$10,000

Tax-free component \$10,000

As the source of this income stream was from an income stream that was subject to concessional tax treatment, no tax offset should be provided on the payment summary. Any entitlement to a tax offset will be calculated upon assessment.

If Freya's circumstances were different:

You would not reduce Freya's defined benefit income cap and you would follow the steps in [part B](#), [part C](#) or [part D](#) (as applicable) to calculate the withholding amount if:

- Freya was 60 years or over for the full financial year and was receiving the reversionary income stream for the full financial year, whether her partner died before or after he was 60, or
- Freya turns 60 during the financial year and her partner died aged 60 or over, and she was in receipt of the reversionary death benefit income stream for the full financial year.

If Freya was under 60 for the full financial year and Freya's partner had died before he turned 60, you would not reduce the defined benefit income cap and you would follow the steps in part A to calculate the withholding amount.

If Freya turns 60 during the financial year and her partner died aged under 60, and she was in receipt of the reversionary death benefit income stream for the full financial year, you reduce the defined benefit income cap based on the date she turned 60 years of age, and you would follow the relevant steps that are set out in the Loraine examples to calculate the withholding amount.

If Freya was 60 or over for the full financial year or turns 60 during the financial year, and she received the reversionary death benefit income stream for part of the year you would reduce the defined income cap based on either the day she turned 60 or the start of the income stream. You would follow the steps in part B, part C or part D (as applicable) to calculate the withholding amount. However, the following changes to certain steps in each of these parts will be required:

- In step 1 of part B and step 2 part C or part D, instead of converting the income stream payment to an annualised amount, use the [Conversion table for income streams commencing during current financial year](#) to work out the converted amount of the super income stream. Use this figure in the relevant steps in part B, part C or part D instead of the annualised amount.
- In step 2 of part B or step 3 and step 5 of part D, divide the relevant excess amount by the number of remaining periods in the financial year since the income stream started or the payee turned 60 to the end of the financial year. Use the [Conversion table for income streams commencing during current financial year](#) to work out the appropriate date.
- In step 3 of part C or step 3 and step 5 in part D, divide the relevant capped offset amount by the number of remaining periods in the financial year since the income stream started or the payee turned 60 to the end of the financial year. Use the [Conversion table for income streams commencing during current financial year](#) to work out the appropriate date.

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Super death benefits

Dependants and non-dependants.

Published 17 June 2024

Dependants

Dependants include all children of the deceased under 18 years old, any spouse of the deceased (including a former spouse and a current or former de facto spouse), and any person with whom the deceased had an interdependency relationship.

An interdependency relationship includes a close personal relationship between 2 people who live together, where one or both provides for the financial and domestic support and personal care of the other.

A dependant can also be a person who was financially dependent on the deceased. For more information, refer to [Death benefits dependant](#).

Non-dependants

A person who is not a dependant of the deceased is not able to receive a super income stream from the deceased. A super death benefit income stream that was being paid to a non-dependant prior to 1 July 2007 is taxed in the same manner as a super death benefit income stream paid to a dependant.

Reversionary income streams

A death benefit income stream can either be reversionary or non-reversionary. A reversionary death benefit income stream is a super income stream that reverts to the entitled beneficiary automatically upon the member's death, if the death benefit payment is not a reversionary income stream then it is treated as if it was the member's income stream.

QC 102439

Supporting information

Definitions and access to PAYG withholding tax tables and other PAYG withholding publications.

Published 17 June 2024

Defined benefit income cap

The defined benefit income cap is relevant if the payee is either:

- 60 years of age or over
- under 60 years of age and a death benefits dependant, where the deceased died aged 60 or over.

The defined benefit income cap applies if the payee receives one or more superannuation income stream benefits that are 'defined benefit income' to which 'concessional tax treatment' applies. The defined benefit income cap does not have taxation consequences outside of these circumstances.

The defined benefit income cap is an annual cap that is reset, and may be reduced, each year. From 1 July 2017, the 'defined benefit income cap' limits the amount of tax-free income the payee can receive from a capped defined benefit income stream (pension or annuity).

For the 2024-25 financial year, the defined benefit income cap is \$118,750 (the \$1.9 million general transfer balance cap divided by 16).

For more information, see Law Companion Ruling [LCR 2017/1](#).

Preservation age

The withholding amount varies depending on whether the payee has reached their preservation age when the payment is made.

Preservation age is determined using your payee's date of birth. For example, if a member was born on 1 October 1964, they reach their

preservation age of 60 on 1 October 2024.

The table below outlines the transitional period where the preservation age increased progressively from 55 to 60. As the transitional period has been completed, for the 2024-25 and future financial years the preservation age is 60 for all payees born after 30 June 1964. For those payees born before that date, they have already reached their preservation age.

Preservation age by date of birth range

Date of birth	Preservation age
Before 1/7/1960	55
1/7/1960–30/6/1961	56
1/7/1961–30/6/1962	57
1/7/1962–30/6/1963	58
1/7/1963–30/6/1964	59
After 30/6/1964	60

Cap conversion table

The full year cap on defined benefit income streams is \$118,750 as of 1 July 2024, and is subject to indexation. The cap may also need to be reduced – see [part E](#).

The table below converts the \$118,750 cap into the weekly, fortnightly or monthly equivalent

Total income stream	Annual amount less than \$118,750	Annual amount \$118,750 or greater
Weekly equivalent	\$1 to \$2,283	\$2,284 or greater

Fortnightly equivalent	\$1 to \$4,567	\$4,568 or greater
Monthly equivalent	\$1 to \$9,895	\$9,896 or greater

Conversion table for income streams commencing during current financial year

The table below can be used to determine the period to use for calculating withholding for income streams that start during the financial year:

Age of payee	If reversionary death benefit income stream	When income stream started	Calculate portion of income stream for the following period
Over 60 years for full financial year	Any age for deceased	Any time during the year	Start of income stream to end of financial year
Turns 60 years during financial year	Not a reversionary death benefit income stream (ie. payee's own income stream)	Before payee turns 60	Day payee turns 60 to end of year
		After payee turns 60	Start of income stream to end of financial year
	Deceased was less than 60 years	Before payee	Day payee turns 60 to end of year

		turns 60	
		After payee turns 60	Start of income stream to end of financial year
	Deceased was 60 years or more	Before Payee turns 60	Start of income stream to end of financial year
		After payee turns 60	Start of income stream to end of financial year
Under 60 years for full financial year	Deceased was 60 years or more	At any time during the year	Start of income stream to end of financial year

Payment summaries

You must issue a [PAYG payment summary – superannuation income stream](#) to the payee for the total of the payments made in the financial year. This must be provided by 14 July. This date may be earlier if the payee requests it.

For 'account-based' income streams, you are only required to provide a payment summary to the payee where there is a requirement to withhold. You do not need to provide a payment summary for the period after the payee turns 60.

Example: payment summaries


Sue turns 60 on 1 March 2025. You are required to provide a payment summary to Sue for the period 1 July 2024 to 1 March

2025. No payment summary is required for the period 2 March 2025 to 30 June 2025.

For 'capped defined benefit' income streams, where a payee turns 60 during the year you must issue 2 separate payment summaries – one for the period prior to the payee turning 60 and one for the period from the payee's 60th birthday.

A payment summary is required to be issued to a payee in receipt of a super income stream even if no tax was withheld.

Payment summaries can also be printed using software that conforms to our reporting specifications.

For more information, see payment summary information and reporting specifications on our [Software developers](#)  website.

PAYG withholding publications

You can access all PAYG withholding tax tables and other PAYG withholding publications at:

- [Tax tables](#)
- [PAYG withholding](#).

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