



The stakes are high if you lodge in early July

The ATO warns taxpayers against lodging their tax return before their income statement is marked as 'tax ready'.

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The Australian Taxation Office (ATO) is warning taxpayers against rushing to lodge their tax returns on 1 July.

ATO Assistant Commissioner Rob Thomson said those who lodge in early July are twice as likely to make a mistake in their tax return.

'Tax time is not a race, and there is a much higher chance that your return will be missing important information if you lodge in early July. This is particularly relevant if you are receiving income from multiple sources.'

'We see lots of mistakes where people who rush to lodge early have forgotten to include interest from banks, dividend income, payments from government agencies and private health insurance details.'

From late July, most information from employers, banks, government agencies and health funds will be automatically loaded into your tax return, regardless of whether you use a registered tax agent or lodge your own return.

'We know some prefer to tick their tax return off the to-do list early and not think about it for another 12 months, but the best way to get it right is to wait just a few weeks to lodge.'

'In the meantime, you can get a head start on your tax obligations by gathering all necessary records, ensuring your details are up to date and reviewing the **occupation guides** on the ATO website to check you're claiming what you're entitled to.'

Take some time to make sure all your details are correct. This includes your contact details, address, and bank details. Updating these after you lodge may cause delays.

Once your information has been pre-filled and finalised by your employer, your income statement will be marked as 'tax ready'.

'You can check if your employer has marked your income statement as 'tax ready' as well as if your pre-fill is available in myTax before you lodge. Once the information we collect is available, all you need to do is check it and add anything that's missing,' Mr Thomson said.

The ATO understands people sometimes make mistakes. Taxpayers that realise they have made a mistake can fix errors or omissions in their tax return once their initial lodgment has been processed through the ATO online amendment process, accessed via myGov or by speaking to their registered tax agent.

Notes to journalists

- ATO file footage is available for use in news bulletins from our media centre.
- A headshot of ATO Assistant Commissioner Rob Thomson is available for download from our media centre.
- Assistant Commissioner Rob Thomson is available for interviews on request to the Media Unit.
- For information about the ATO's commitments to you see the **ATO Charter**.

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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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