



Small business income tax offset calculator

Use this calculator to complete the Small business income tax offset questions in your income tax return.

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On this page

[What this calculator does](#)

[Who can use this calculator](#)

[Who cannot use this calculator](#)

[Information you need before using the calculator](#)

[Help using the calculator](#)

[Using the calculator](#)

[If you are using myTax](#)

Use this calculator to complete the small business income tax offset questions in your tax return.

What this calculator does

The **small business income tax offset** can reduce the tax payable on your small business income by up to \$1,000 per year.

This calculator works out the amount you need to enter at 'Net small business income' on your tax return. Along with other information you provided in your tax return, we then calculate your small business income tax offset. This calculator will not calculate your offset amount.

Who can use this calculator

Use this calculator if you are a:

- sole trader that is a small business entity
- partner in a partnership that is a small business entity
- beneficiary of a trust that is a small business entity.

Work out if you are a **small business for the income year**.

If you are a sole trader, find out what to include in your **net small business income**.

Who cannot use this calculator

You cannot use this calculator if you are a:

- partnership or a trust
- trustee on behalf of a beneficiary
- minor beneficiary (you are under 18 years old and not an excepted person).

Information you need before using the calculator

If you are a sole trader, you need details of:

- your business income and any **farm management repayments**
- deductions you are entitled to claim and any **farm management deposits**
- losses you have shown in your tax return.

If you are a partner or beneficiary, you need details of:

- your share of net small business income from your distribution statement
- deductions you are entitled to claim against your share of net small business income and any **farm management deposits**
- details of any **farm management repayments** or other amounts included in your income because you were a partner or beneficiary.

[Start using the calculator](#)

Help using the calculator

For guidance when answering the calculator questions, you can:

- click on the Help button at the top right-hand corner of the screen
- hover over the '?' at the end of a question.

Using the calculator

The calculator should take 5 to 10 minutes to complete.

Information you provide in the calculator is not stored on our systems. However, answers you enter in myTax are recorded as part of your tax return.

You can save or print your calculator results for your personal records.

Learn more about [lodging your tax return online with myTax](#).

If you are using myTax

Your offset amount will be included in your estimated tax refund or tax payable amount, but will not be shown separately.

If you are entitled to the Small business income tax offset, it will be shown separately on your notice of assessment.

[Start using the calculator](#)

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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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