

ABOUT THIS PAYMENT SUMMARY

INFORMATION FOR PAYEES

Under the pay as you go (PAYG) withholding system, your employer or payer withholds amounts from certain types of payments made to you and sends these withheld amounts to us.

Your employer or payer must also provide you with a payment summary that shows the details of the payments made to you and the amounts withheld.

If this payment summary shows that tax has been withheld, you need to lodge an income tax return with us for the year shown on the payment summary. If no tax is withheld, you may still have to lodge a tax return.

When you lodge your income tax return, a credit for the tax withheld, shown on this payment summary, will reduce any liability raised in your assessment.

❗ There is no requirement for you to attach a copy of this payment summary to your tax return.

➤ You must keep all payment summaries you receive for five years, or two years if you are an Australian resident and have simple tax affairs. Visit our website or contact us to see if this applies to you.

LODGING YOUR TAX RETURN

You can lodge:

- online at ato.gov.au/etax
- by phone, if you have simple tax affairs
- through a registered tax agent, or
- by mail.

AMENDING A PAYMENT SUMMARY

When you receive a payment summary that has been completed by your payer with corrected information, the 'Amending a payment summary' box on the top of this form will be marked with an X.

If you have received an amended payment summary and have not yet lodged your income tax return, use the information on the amended payment summary – not the original – to complete your return.

However, if you have already lodged your income tax return and then receive an amended payment summary, you may need to lodge an amendment to that income tax return.

❗ If you want to know more about your payment summary, lodging your income tax return or lodging an amendment to your tax return go to www.ato.gov.au or phone **13 28 61** between 8.00am and 6.00pm, Monday to Friday.

TAXABLE COMPONENT

This is the total amount of the payment, less the tax free component. This amount is generally assessable income.

TAX FREE COMPONENT

This is the amount of the payment that is tax free. It consists of any pre-July 1983 segment plus any invalidity segment of the payment.

TRANSITIONAL TERMINATION PAYMENT

If 'Yes' is marked, for further information and instructions refer to:

- www.ato.gov.au or
- *TaxPack*.

PAYMENT MADE IN EARLIER INCOME YEAR FOR SAME TERMINATION

If 'Yes' is marked, for further information and instructions refer to:

- www.ato.gov.au or
- *TaxPack*.

DEATH BENEFIT

A death benefit is an employment termination payment received after another person's death. It is a payment made because of the termination of the other person's employment.

