



Australian Government

Australian Taxation Office

Strata title body corporate

Instructions and tax return 2022

Strata title bodies corporate are treated as public companies under the tax law and must lodge a tax return for any year in which they derive assessable income. If your body corporate only derives amounts that are subject to the principle of mutuality (see below under **More information**), then you do not need to lodge a tax return. These amounts are not assessable income.

You cannot use the *Strata title body corporate tax return 2022* if your body corporate:

- has net capital gains
- has received franked dividends
- has losses brought forward from earlier income years claimed as a deduction
- has tax offset refunds
- has overseas transactions or interests, or
- needs to make an interposed entity election.

In the above situations you must use the *Company tax return 2022*.

Capital gain or capital loss

If your strata title body corporate has made a capital gain or a capital loss from a transaction in respect of all or part of the common property, do not include the gain or loss in the tax return for the body corporate. Each proprietor or unit owner must include their share of the capital gain or loss in their own tax return based on their proportion of the lot entitlements.

For more information, see *Taxation Ruling TR 2015/3 Income tax: matters relating to strata title bodies constituted under strata title legislation*.

Completing the tax return

If a payment is due (now or later) or a refund is due, print **Y** for yes or **N** for no in the respective payment and refund boxes.

Print the body corporate's name, tax file number (TFN) and Australian business number (ABN) in the boxes provided.

If the postal address of the body corporate has not changed from that shown on the last tax return lodged, print the address exactly as shown on that tax return under 'Current postal address'.

If the postal address of the body corporate has changed from that shown on the last tax return lodged, print the previous postal address exactly as shown on that tax return under 'Postal address on previous tax return'.

Location of strata title body corporate

Print the street address of the body corporate. This may not necessarily be the same as the postal address of the body corporate.

Final tax return

If you consider that the strata title body corporate will not be required to lodge a tax return in future years, print **Final** in the block provided.

Electronic funds transfer (EFT)

Direct refund

We need your financial institution details to pay any refund owing to you, even if you have provided them to us before, including:

- Bank State Branch (BSB) number (this number has six digits, do not include spaces or hyphens)
- account number (this number has no more than nine digits, do not include spaces or hyphens)
- account name, for example JQ Citizen. Do not show account type, such as cheque, savings, mortgage offset in the account name. Include spaces between each word and initials where required. If it exceeds 32 characters, provide the first 32 characters only.

Your refund can only be paid into a recognised financial institution account located in Australia.

Go to ato.gov.au for further information about refunds.

6 Calculation of total profit or loss

Income

Complete the following items where applicable:

Gross interest

At **F** write the amount of interest received or credited during the income year.

Exclude interest from proprietors for late payment of levies.

Gross rent and other leasing and hiring income

At **G** write the total of these types of income received.

Individual proprietors may be taxed on this type of income, rather than the body corporate, where it is income from common property; see Taxation Ruling TR 2015/3.

Other gross income

At **R** write the total of other gross income, for example, inspection fees or access fees, except where received from a proprietor. Do not include receipts that are subject to the principle of mutuality; see Taxation Ruling TR 2015/3.

Total income

At **S** write the total of amounts shown at **F**, **G** and **R**.

Expenses

Expenses in earning income

At **S Expenses in earning income** write the total of all expenses incurred by the strata title body corporate in deriving its assessable income. You may need to apportion some expenses, for example, if an expense relates to both assessable income and receipts that are subject to the principle of mutuality (which are not assessable); see Taxation Ruling TR 2015/3.

Total expenses

At **Q** write the amount shown at **S Expenses in earning income**.

Total profit or loss

At **T Total profit or loss** write the amount at **S Total income** minus the amount at **Q Total expenses**. This is the net amount of income received by the strata title body corporate during the income year, and does not include receipts subject to the principle of mutuality. If this amount is a loss, print **L** in the box at the right of the amount.

7 Reconciliation to taxable income or loss

Taxable income or loss

At **T Taxable income or loss** item **7** write the amount shown at **T Total profit or loss** item **6**. If this amount is a loss, print **L** in the box at the right of the amount.

You must include an amount here even if it is zero (if zero write **0**).

Calculation statement

You must complete **A** and **T5** of the calculation statement. **I** has already been completed for you.

Taxable income

At **A** write the amount shown at **T Taxable income or loss** item **7**.

- You must include an amount at **A** even if it is zero (if zero write **0**).
- If the amount is a loss, write '**0**' at **A**.

Gross tax

At **B** write the amount of tax payable before the allowance of any credits.

- The standard company tax rate is 30%, therefore multiply the amount at **T** item **7** by 30% (or use 25% if you satisfy the reduced corporate tax rate rules). Write this answer at **B**.
- If **A** was '**0**', write '**0**' at **B**.

Tax payable

At **T5** write the amount shown at **B Gross tax**.

You must include an amount at this label even if it is zero (if zero write **0**).

Tax withheld from interest/investments

At **H4** write any amounts deducted from investment income because a TFN was not provided to the investment body.

Eligible credits

At **H** write the amount shown at **H4** on this calculation statement.

Tax offset refunds

As tax offset refunds cannot be claimed in the *Strata title body corporate tax return 2022*, **I** is pre-filled with '**0.00**'. A strata title body corporate is not generally entitled to claim any refundable tax offsets resulting in tax offset refunds. A company entitled to tax offset refunds must lodge a *Company tax return 2022*.

Pay as you go (PAYG) instalments raised

At **K** write any PAYG instalments that have been raised for the 2021–22 tax liability.

Amount due or refundable

To calculate the amount at **S**, add **H** and **K**, then subtract the total from **T5**.

- If the amount at **S** is positive, that amount is payable by you.
- If the amount at **S** is negative, that amount is refundable to you.

Hours taken to prepare and complete this tax return

We are committed to reducing the costs involved in complying with your tax obligations. By completing **J** you will help us monitor these costs closely. Your response is voluntary.

When completing this item consider the time, rounded to the nearest hour, that you spent:

- reading the instructions
- collecting the necessary information to complete this tax return
- making necessary calculations
- completing this tax return or putting the tax affairs of the strata title body corporate in order, so that the information could be handed to a tax agent.

Your answer should relate only to the time the strata title body corporate and tax agent (if you have one) spent preparing and completing the tax return, including the time of any unpaid helpers. Tax agents preparing this tax return on behalf of their client should consult with them to obtain a reliable estimate.

Declaration

The public officer is responsible for doing all things required by the company under section 252 of the *Income Tax Assessment Act 1936* or the Regulations. In case of default they are liable to incur the same penalties. For example, the public officer is responsible for lodging the company tax return. If the tax return is lodged late the public officer may be liable for a penalty for failure to lodge on time.

Lodgment

The postal address for lodgment of the tax return is:

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

Do not post payments to this address.

Payment

How to pay

We offer you a range of convenient payment options, both in Australia and overseas.

Your payment needs to reach us on or before its due date. Please check your financial institution's processing deadlines to avoid making a late payment.



Make a payment directly from your cheque or savings account to us using your financial institution's phone or internet banking service.

Details you need

Bill code 75556
Reference Your EFT code or PRN

BPAY payments made out of hours, on a weekend or on a public holiday will not reach us until the next working day.

Registered to BPAY Pty Ltd ABN 69 079 137 518

Credit card

Pay by credit card online or by phone. To make a credit card payment you will need:

- a current Visa, MasterCard or American Express card
- your EFT code or PRN.

A card payment fee applies to transactions made using the credit card payment service.

To make credit card payments online or for further information go to ato.gov.au/howtopay

To make credit card payments by phone call **1300 898 089**.

Electronic transfer

Transfer your payment to us online from your cheque or savings account.

Details you need

Bank Reserve Bank of Australia
BSB 093 003
Account number 316 385
Account name ATO direct credit account
Reference Your EFT code or PRN

Direct credit payments made out of hours, on a weekend or public holiday will not reach us until the next working day.

Direct debit

Have your payment automatically deducted from a cheque or savings account.

Details you need

For a verbal direct debit payment arrangement after the due date phone us on **13 11 42**.

For all other direct debit requests complete the *Direct debit request* (NAT 2284) form and return it to us.

To access the form:

- go to ato.gov.au/howtopay
- phone **1800 802 308**, 8.00am to 6.00pm, Monday to Friday
- email eft-information@ato.gov.au

To ensure your payment reaches us on or before its due date, allow at least seven work days for your direct debit to be activated.

Mail

Mail your cheque or money order to us.

Cheques and money orders must be for amounts in Australian dollars and payable to the 'Deputy Commissioner of Taxation'. Additionally, cheques should be crossed 'Not negotiable' and must not be post-dated.

You should also include your payment slip or a note that states your:

- full name
- address and telephone number
- account identifier: tax file number (TFN), Australian business number (ABN) or client identification number
- payment type: BAS payment, income tax, Higher Education Loan Program (HELP).

Mail your payment and payment slip or note to:

Australian Taxation Office
Locked Bag 1936
ALBURY NSW 1936

Do not use pins, staples, paper clips or adhesive tape.

Do not send cash.

Allow sufficient time for your payment to reach us on or before the due date.

Australia Post

If you have a pre-printed payment slip with a barcode, you can pay at the post office by cash, EFTPOS (subject to daily limits) or cheque.

Cheques and money orders must be for amounts in Australian dollars and payable to the 'Deputy Commissioner of Taxation'. Additionally, cheques should be crossed 'Not negotiable' and must not be post-dated.

What is my EFT code or PRN?

Your EFT code or PRN is the reference number. It is printed directly above the barcode on your payment slip.

If you pay using BPAY®, credit card or direct credit you will need his number.

If you need more information:

- phone **1800 815 886** 8.00am to 6.00pm, Monday to Friday
- email payment@ato.gov.au

More information

Website

For general tax information and to download publications and taxation rulings, go to ato.gov.au

Publications

Publications referred to in these instructions:

- *Company tax return 2022* (NAT 0656)
- *Taxation Ruling TR 2015/3 Income tax: matters relating to strata title bodies constituted under strata title legislation*
- *Direct debit request* (NAT 2284)

To get an ATO publication

If you are not a tax agent:

- go to ato.gov.au/publications
- phone..... 1300 720 092

If you are a tax agent:

- go to taxagents.iorder.com.au
- order by fax on.....1300 361 462

Phone

Business 13 28 66

Information about:

- business income tax
- fringe benefits tax (FBT)
- fuel tax credits
- goods and services tax (GST)
- pay as you go (PAYG) tax
- activity statements, including lodgment and payment
- accounts and business registration (including Australian business number and tax file number)
- dividend and royalty withholding tax.

Tax agents 13 72 86

For enquiries from registered tax agents

Individuals 13 28 61

Individual income tax and general personal tax enquiries

Superannuation 13 10 20

Other Services

If you do not speak English well and need help from the ATO, phone the Translating and Interpreting Service (TIS National) on **13 14 50**.

If you are deaf or have a hearing or speech impairment, you can phone us through the National Relay Service (NRS) on the numbers listed below, and ask for the ATO number you need:

- TTY users, phone **13 36 77**. For ATO 1800 free call numbers, phone **1800 555 677**.
- Speak and Listen (speech to speech relay) users, phone **1300 555 727**. For ATO 1800 free call numbers, phone **1800 555 727**.
- Internet relay users, connect to internet-relay.nrscall.gov.au

Mail

If you wish to write to us send your correspondence to:

Australian Taxation Office
PO Box 9990
PENRITH NSW 2740



Strata title body corporate tax return

2022

Day Month Year Day Month Year

/ / to / /

Or specify period if part year or approved substitute period.

Please print neatly in BLOCK LETTERS with a black or blue ballpoint pen only.

Notes to help you prepare this tax return are attached. Strata title bodies corporate are treated as public companies under the tax law and would normally have to complete a company tax return. However, the ATO has developed the *Strata title body corporate tax return 2022*, which can be used by certain strata title bodies corporate instead of completing a full company tax return. Some compulsory items and labels have already been completed for you – **you do not have to do anything with these already completed items and labels.**

Is a payment due? Print **Y** for yes or **N** for no.

Is a refund due? Print **Y** for yes or **N** for no.

Tax file number (TFN)

Name of entity

Australian business number (ABN)

Current postal address

If the address has not changed, print it **exactly** as shown on the last tax return lodged.

Suburb or town

State Postcode

Postal address on previous tax return

If the address has changed, print the previous address **exactly** as shown on the last tax return lodged.

Suburb or town

State Postcode

Location of strata title body corporate

Suburb or town

State Postcode

Final tax return

If this will be the final tax return of the body corporate print FINAL.

Electronic funds transfer (EFT)
We need your financial institution details to pay any refund owing to you, even if you have provided them to us before. Write the BSB number, account number and account name below. (See relevant instructions.)

BSB number (must be six digits) Account number

Account name

2 Description of main business activity **B O D Y C O R P O R A T E** Industry code **B 6 7 1 1 0**

3 Status of company Resident **C1** Strata title **D4**

6 Calculation of total profit or loss

Income

Gross interest F [][][][],[][][][],[][][][] .00

Gross rent and other leasing and hiring income G [][][][],[][][][],[][][][] .00

Other gross income R [][][][],[][][][],[][][][] .00 []

Total income S [][][][],[][][][],[][][][] .00 []

Expenses

Expenses in earning income S [][][][],[][][][],[][][][] .00

Total expenses Q [][][][],[][][][],[][][][] .00 []

Total profit or loss – subtract Total expenses from Total income. T [][][][],[][][][],[][][][] .00 []

7 Reconciliation to taxable income or loss

G N

*Taxable income or loss T [][][][],[][][][],[][][][] .00 []

14 N N

26 X N

27 Y N

28 Z N

29 O N

30 I N

Calculation statement

*Taxable income A [][][][][][][][][][][][][][] .00 (an amount must be included even if it is zero)

*Important: Item 7 label T, and labels A, T5 and I of the calculation statement are mandatory. If you leave these labels blank, you will have specified a zero amount.

Gross tax B [][][][][][][][][][][][][][] . [][][]

*TAX PAYABLE T5 [][][][][][][][][][][][][][] . [][][] CS (cannot be less than zero)

Tax withheld from interest/investments H4 [][][][][][][][][][][][][][] . [][][]

Eligible credits H [][][][][][][][][][][][][][] . [][][]

*Tax offset refunds I [][][][][][][][][][][][][][] 0 . 0 0

PAYG instalments raised K [][][][][][][][][][][][][][] . [][][]

AMOUNT DUE OR REFUNDABLE S [][][][][][][][][][][][][][] . [][][] (T5 less H less I less K)

A positive amount at S is what you owe, while a negative amount is refundable to you.

Hours taken to prepare and complete this tax return

J [][][]

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

Declaration

I declare that the information in this tax return is true and correct.

Public officer's signature

[Signature box]

Date

Day [][] / Month [][] / Year [][][][]

Public officer's name

[Name box]

Daytime contact telephone number

Area code [][][] Number [][][][][][][][][][][][][][]