Application for refund of franking credits – Endorsed income tax exempt entities and deductible gift recipients

1 July 2013 to 30 June 2014

2014

COMPLETING YOUR APPLICATION
- Print clearly in BLOCK LETTERS using a black or blue pen.
- Do not use correction fluid or tape.
- Only complete this application if your organisation is applying for a refund.

> ❗ Complete this application in full and follow the instructions, *Completing your application for refund of franking credits – endorsed income tax exempt entities and deductible gift recipients 2014*, to avoid delays in processing your organisation's application.

Section A: **To be completed by all entities**

Tax file number ☐☐☐ ☐☐☐ ☐☐☐

Name of organisation

Australian business number ☐☐ ☐☐☐ ☐☐☐ ☐☐☐

Postal address (for service of notices)

Suburb/town | State/territory | Postcode

New postal address, if you have changed address

Suburb/town | State/territory | Postcode

Section B: **To be completed by trusts only**
Details of the trustee for service of notices

Individual trustee

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other _____

Family name

First given name

Other given name

OR

Company trustee
Name

Section C: **Electronic funds transfer**

Provide your financial institution details

We need your financial institution's 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 instructions for this form).

BSB number (must be six digits) ☐☐☐☐☐☐   Account number ☐☐☐ ☐☐☐ ☐☐☐   EF

Account name

Section D: **Franked dividend, trust distribution and franking credit details**

> ❗ Do not show cents.

D12   R

Total of franked dividends plus trust distributions	**A** ☐ , ☐☐☐ , ☐☐☐ · ✖	6H
Total of franking credits (tax offset refunds)	**B** ☐ , ☐☐☐ , ☐☐☐ · ✖	7J RO TO TX 51 54X
A + B	**C** ☐ , ☐☐☐ , ☐☐☐ · ✖	7V
Taxable or net income	**D** ☐ , ☐☐☐ , ☐ 0 0 · ✖	TT
Tax payable	**E** ☐ , ☐☐☐ , ☐ 0 0 · ✖	T5

> ❗ If you have any taxable income, net income or tax payable, you are not eligible to use this form.

Section E: **Declaration**

Read and sign the declaration after completing the application.

Privacy

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to **ato.gov.au/privacy**

I declare this organisation is entitled to the refund of franking credits claimed on this application and that the organisation is one or more of the following:

- *a charity endorsed by the Commissioner of Taxation as exempt from income tax*
- *a fund endorsed by the Commissioner of Taxation as an income tax exempt fund*
- *an organisation endorsed by the Commissioner of Taxation as a deductible gift recipient in its own right and that is also income tax exempt*
- *an income tax exempt deductible gift recipient listed by name in the tax law*
- *an income tax exempt public fund declared by the Treasurer to be a developing country relief fund*
- *an exempt institution eligible for a refund under an Australian Government law other than the income tax law.*

I further declare this organisation:

- *has no taxable income or net income*
- *has no tax payable*
- *has tax offset refunds being claimed at **label B** of **Section D**.*

I further declare that all information I have provided in this application is true and correct. I understand the law imposes heavy penalties for providing false or misleading information.

Authorised person's name

☐

Position held

☐

Tax agent number

☐☐☐☐☐ ☐☐☐

Daytime contact phone number

☐☐☐☐☐☐☐☐☐☐

Authorised person's signature

☐

Date

Day	Month	Year
☐☐ /	☐☐ /	☐☐☐☐

Lodging your application

- Mail to
  Australian Taxation Office
  PO Box 1032
  ALBURY NSW 2640
- Fax **without** a coversheet to **1300 130 900**

IMPORTANT CHANGES

> ⊕ Recent changes to the tax law mean your organisation now has objection rights and time limits in respect of its claims for tax offset refunds (here being a refund of franking credits). The changes apply to franking credits attached to dividend income received by your organisation from 1 July 2013 onwards. The changes also mean your claim for (or an amendment of) a tax offset refund will be subject to an income tax assessment.

Notices of assessment

If you are a:

- trust or a government entity, we will give you a notice of assessment
- company, a notice of assessment will be deemed to have been given when you lodge this form.

If an amendment is made to any original assessment, we will give you a notice of amended assessment.

A notice of assessment or a notice of amended assessment will include the following information:

- the amount of your organisation's taxable or net income (or that the amount is zero)
- the amount of the tax payable on that taxable or net income (or that the amount is zero)
- the total of your organisation's tax offset refunds (or that the amount is zero).

Changed application

Label B specifies that your total of franking credits is your tax offset refunds amount.

When you complete **label C**, you add the amounts at **label A** and label **B**. If you do not complete this label correctly, it may take longer for us to process your refund.

You must be income tax exempt or an income tax exempt deductible gift recipient to be eligible to complete this form; accordingly we have prefilled the new **labels D** and **E** with '00'.

Time limits

Subject to a number of exceptions, an amendment to an assessment can generally be made within two years after the day on which we have given a notice of assessment to you.

EXAMPLE

The Sydney Charity received a distribution statement from Teleco Ltd. The statement showed a franked amount of $41.00 and a franking credit of $17.57.

Teleco Ltd					
Sydney Charity **2 Cable Circle** **TELEGRAPH POINT NSW 2441**		Security holder reference number 018012111		Date paid 30 October 2013	
		Fully franked final dividend for the period ended 30 June 2014 Franked at a 30% tax rate			
Class description	Dividend rate per ordinary share	Number of ordinary shares	Franking credit	Unfranked amount	Franked amount
Ordinary shares	7 cents	586	$17.57		$41.00
				Dividend paid	$41.00

! This is just one example of a distribution statement. There are many different formats.

The Sydney Charity also received two other statements:

- **JT Corporate Ltd** – this distribution statement shows an unfranked amount of $120.23.
- **SDW Managed Fund** – this distribution statement shows a total trust distribution of $132.00 and an imputation credit of $56.57.

The Sydney Charity would complete its application as follows:

Step 1 Add up the franked amounts from its distribution statements and the total distribution amounts from its distribution statements from a trust or managed fund. The unfranked amount does not form part of this calculation.

Sydney Charity	Franked amounts:	Teleco Ltd	$ 41.00
	Total distributions:	SDW Managed Fund	$132.00
	Total of franked dividends plus trust distributions		**$173.00**

Step 2 Transfer this total amount to **label A**. Do not show cents.

Total of franked dividends plus trust distributions	**A** ⬚,⬚⬚⬚,1 7 3 ·✗
Total of franking credits (tax offset refunds)	**B** ⬚,⬚⬚⬚,⬚⬚⬚ ·✗

Step 3 Add up the franking credits from its distribution statements, and the franking credits from its distribution statements from a trust or managed fund.

Sydney Charity	Franked credits:	Teleco Ltd	$17.57
		SDW Managed Fund	$56.57
	Total of franking credits		**$74.14**

Step 4 Transfer this total franking credit amount to **label B**. Do not show cents.

Total of franked dividends plus trust distributions	**A** ⬚,⬚⬚⬚,1 7 3 ·✗
Total of franking credits (tax offset refunds)	**B** ⬚,⬚⬚⬚,⬚7 4 ·✗

Step 5 Add the amounts at **labels A** and **B**

A + B	**C** ⬚,⬚⬚⬚,2 4 7 ·✗

Step 6 As you must be income tax exempt or an income tax exempt deductible gift recipient to be eligible to complete this form, we have prefilled the new **labels D** and **E** with '00'.

Taxable or net income	**D** ⬚,⬚⬚⬚,⬚0 0 ·✗
Tax payable	**E** ⬚,⬚⬚⬚,⬚0 0 ·✗

Sensitive (when completed)