


Completing your *Superannuation guarantee late payment offset election*

WHO SHOULD COMPLETE THIS ELECTION?

You should complete this election if you are an employer who:

- paid super contributions to a complying super fund or retirement savings account or the approved clearing house after the cut-off date for any of your employees and before an original superannuation guarantee charge (SGC) assessment for the period is made, and
- has not previously used these late contributions to offset your super guarantee charge payable for the relevant employee and quarter.


 Do not use this form unless an SGC assessment has previously been raised for this quarter.

BEFORE YOU COMPLETE THIS ELECTION

Before you complete this election, check that you are eligible for the late payment offset. Generally, late payments of super contributions are eligible for the offset if they have been paid:

- to a complying super fund or retirement savings account provider or the approved clearing house after the cut-off date for payment
- for the same employee for whom the offset is claimed, and
- before an original SGC assessment is made for the quarter.

The flow chart on page 2 will help you work out if you are eligible.

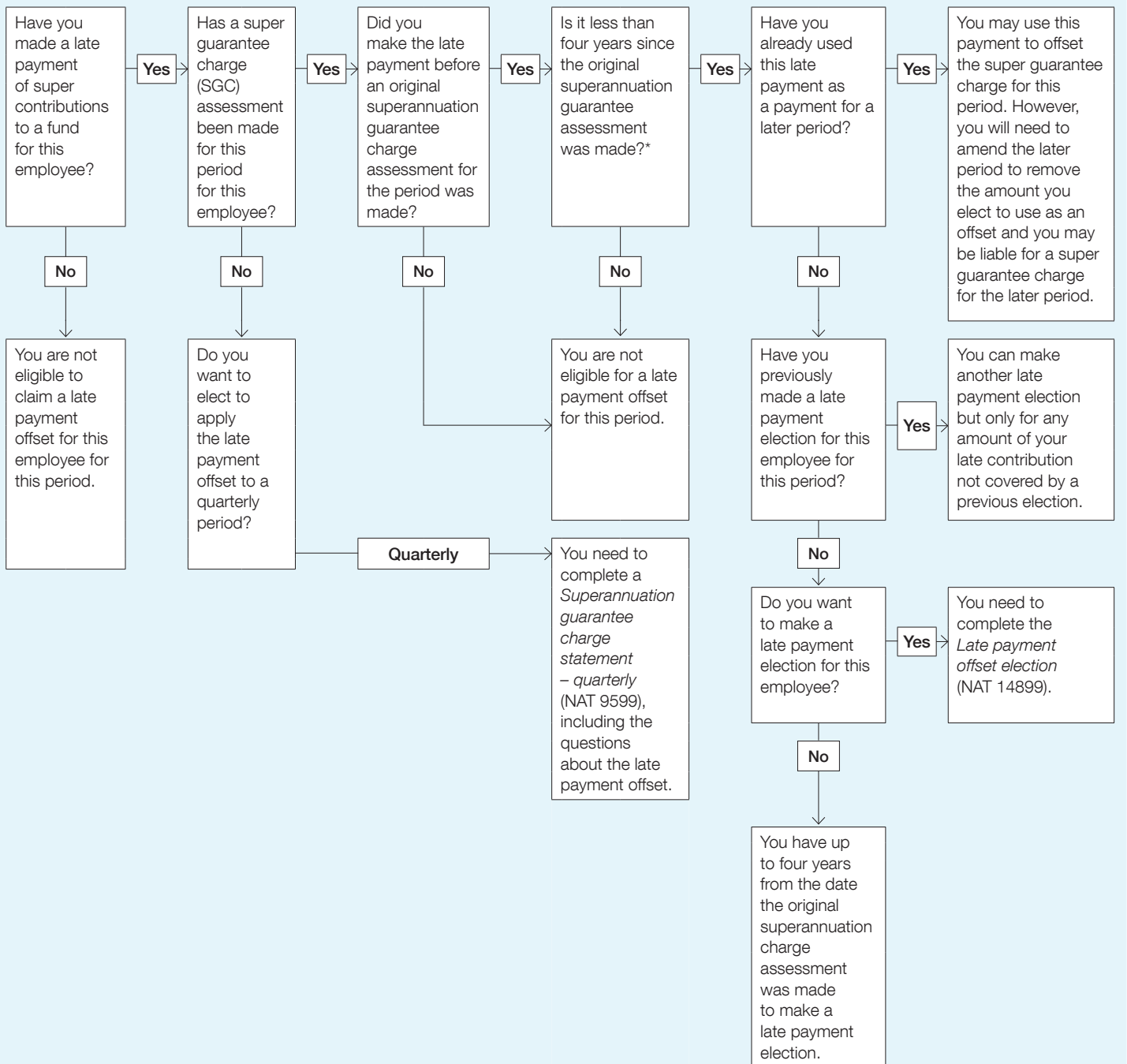
 For more information about super guarantee or the late payment offset, refer to:

- *Super – What employers need to know* (NAT 71038)
- *Completing your Superannuation guarantee charge statement – quarterly* (NAT 9600)
- our website at ato.gov.au or phone us on **13 10 20**.

To obtain a copy of these publications and additional copies of these instructions and the election form:

- visit our website at ato.gov.au or
- phone us on **1300 720 092**.

FLOWCHART



For more information:

- refer to our website at ato.gov.au
- phone us on **13 10 20**.

HOW TO COMPLETE THIS ELECTION

SECTION A: ELECTION DETAILS

Question 1

For the period ended

Provide the period end date that this late payment offset election applies to.

! If you are making an election for more than one period, you will need a separate form for each period.

Quarter	Quarterly end dates
1	30 September
2	31 December
3	31 March
4	30 June

If you are reporting for an annual period prior to 1 July 2003, you need to use 30 June of the year being reported as your end date.

SECTION B: YOUR DETAILS

Question 2

Tax file number (TFN)

Provide your business TFN.

If you are an income tax exempt organisation and you don't have a TFN, write 'EXEMPT'.

! We are authorised under the *Taxation Administration Act 1953* to request your TFN. You don't have to provide your TFN to us. However, if you do, it will help us identify you correctly and process your election quickly.

Question 3

Australian business number (ABN)

Provide your ABN. This is the ABN you use on your employees' payment summaries.

Question 4

Full legal business name

Provide your full legal business name.

If this form is completed on behalf of a registered company, write the name registered with the Australian Securities and Investments Commission. Otherwise, write the name of the partnership, trust estate or individual.

Question 5

Trading name (if applicable)

Provide the name you trade under, or that is known by your suppliers or customers. It may be different to your legal business name.

Question 6

Postal address

Provide your current postal address for service of super guarantee notices.

Question 7

Street address

Provide the address where the business is located. Do not provide a post office box.

Question 8

Authorised contact

Provide the name and phone number of an authorised person who we can quickly contact if we need further information.

SECTION C: EMPLOYEE DETAILS

! If there is not enough room to report all your employees, photocopy section C and attach the additional pages to your completed election.

Question 9

Name

Provide your employee's full name.

! If your employee has since changed names, show their current name.

Question 10

TFN

Provide your employee's TFN.

Question 11

Date of birth

Provide your employee's date of birth.

Question 12

Postal address

Provide your employee's current (or last known) postal address. If you don't know their postal address, use their residential address.

Question 13

Individual late payment election amount

Provide the late contribution amount to be offset against the super guarantee shortfall and nominal interest for this employee.

- ⚠ Generally, for late payments of super contributions to be eligible for the offset they must have been paid:
- to a complying super fund, a retirement savings account provider, or the approved clearing house after the cut-off date for payment
 - for the same employee for which the offset is claimed, and
 - before an original SGC assessment is made for the period.

⚠ This amount cannot be greater than the late contributions you paid for your employee.

Question 14

Total election amount

Provide the total election amount you want to offset.

Add up the amounts you recorded for question 13 and write the total.

SECTION D: LATE PAYMENT OFFSET

Question 15

Total late payment offset election amount

Provide the total of the late payments you want to offset.

⚠ If you have used more than one page to complete your employees' details, add together the amounts calculated for question 14 on each page and provide the total.

Question 16

Total number of employees included in this election

Provide the total number of employees for whom you are claiming the late payment offset.

SECTION E: DECLARATION

You must complete the declaration that applies to you, either as the employer or as the agent acting on the employer's behalf.

If the election has been completed by you, the declaration and the first page of any attachments must be signed by:

- a senior partner of a partnership
- a trustee or public officer of a trust estate
- a public officer of a company, or
- the proprietor of a sole trader business.

If the election has been completed by a tax agent, then the agent must complete this declaration.

⚠ If the declaration is not signed, this form is considered to be incomplete and will be returned to you.

➔ Send your completed election to us at:
Australian Taxation Office
PO Box 3578
ALBURY NSW 2640

⚠ Penalties may apply if you give false or misleading information.

KEEPING RECORDS

You must keep records for a period of five years after the election is lodged. Keep information about how you calculated any super guarantee shortfalls, choice liabilities and proof of late payment election amounts applied to offset the super guarantee charge. Ensure you also keep a copy of this completed and signed election.

HOW IS THE LATE PAYMENT OFFSET CALCULATED?

We will automatically calculate the allowable offset and issue a new notice of assessment to you. The following example is for your information, to show you how the offset is calculated.

EXAMPLE: Super contributions were paid for the employee but they were late.

Tree Pty Ltd failed to pay \$1,000 in super guarantee contributions for Luke Kite for the quarter ended 30 September 2009 before the quarterly cut-off date of 28 October 2009, but makes a late contribution into Luke's superannuation fund on 1 December 2009. Tree Pty Ltd lodges their SGC statement and is assessed on 15 January 2010 with an SG Charge liability for the September 2009 quarter for Luke.

Tree Pty Ltd is eligible to use the late contribution made to Luke's fund to offset the SG Charge liability for Luke for the September 2009 quarter.

- ⚠ Generally, for late payments of super contributions to be eligible for the offset they must have been paid:
- to a complying super fund, a retirement savings account provider, or the approved clearing house after the cut-off date for payment
 - for the same employee for which the offset is claimed, and
 - before an original SGC assessment is made for the period.

➤ For more examples about how to calculate the offset, refer to *Completing your Superannuation guarantee charge statement – quarterly* (NAT 9600).

STEP 1: QUARTERLY REQUIRED INFORMATION

Luke's subtotal (super guarantee shortfall + choice liability)	\$1,062
Late payment election amount	\$1,000
Number of nominal interest days	198

STEP 2: PREPARATION CALCULATIONS

$$\text{Luke's nominal interest} = \text{Employee subtotal} \times \text{Days} \div 365 \times 0.1 = \text{Luke's nominal interest}$$

$$\boxed{\$1,062} \times \boxed{198} \div 365 \times 0.1 = \boxed{\$57.61} \text{ Luke's nominal interest}$$

$$\text{Luke's total amount} = \text{Employee subtotal} + \text{Employee nominal interest}$$

$$\boxed{\$1,062} + \boxed{\$57.61} = \boxed{\$1,119.61} \text{ Luke's total amount}$$

STEP 3: DETERMINATION OF OFFSET AMOUNT FOR THE EMPLOYEE

The maximum offset allowed is the lesser of either the late payment election amount or the employee's total amount.

	Employee total amount	or	Late payment election amount	=	Therefore the offset amount is:	
Offset amount is the lesser of:	\$1,119.61		\$1,000		\$1,000	Luke's offset amount

MORE INFORMATION

For more information about super guarantee and late payment offsets:

- visit our website at ato.gov.au/employersuper
- phone us on **13 10 20** between 8.00am and 6.00pm, Monday to Friday, or
- write to us at:

Australian Taxation Office
PO Box 3100
PENRITH NSW 2740

If you do not speak English well and need help from us, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf or have a hearing or speech impairment, 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 users, phone **1300 555 727**. For ATO 1800 free-call numbers, phone **1800 555 727**.
- Internet relay users, connect to the NRS at relayservice.com.au

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 in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith we will not charge you interest.

If you make an honest mistake in trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at ato.gov.au or contact us.

This publication was current at **March 2014**.



Superannuation guarantee late payment offset election

➤ Before you complete this election, read *Completing your Superannuation guarantee late payment offset election*.

Section A: Election details

1 For the period ended / /

⚠ A separate form must be used for each period.

Section B: Your details

2 Tax file number (TFN)

⚠ We are authorised under the *Taxation Administration Act 1953* to request your TFN. You don't have to provide your TFN to us. However, if you do, it will help us identify you correctly and process your election quickly.

3 Australian business number (ABN)

4 Full legal business name

5 Trading name (if applicable)

6 Postal address

Suburb/town

State/territory

Postcode

7 Street address

Suburb/town

State/territory

Postcode

8 Authorised contact

Name

Phone number

Mobile number

Facsimile number

Section C: Employee details

! If you are making an election for more than 15 employees, photocopy this page.

➤ For more information about how to complete these questions, see page 3 of *Completing your Superannuation guarantee late payment offset election.*

9 Name	10 TFN	11 Date of birth Day / Month / Year	12 Address	13 Individual late payment election amount
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				\$ <input type="text"/> , <input type="text"/> , <input type="text"/> .
14 Total election amount				\$ <input type="text"/> , <input type="text"/> , <input type="text"/> .

Section D: Late payment offset

15 Total late payment offset election amount

\$,.

 Add up amounts recorded at question 14 from all pages.

16 Total number of employees included in this election

Section E: Declaration

 Penalties may apply if you give false or misleading information.

Privacy

The ATO is a government agency bound by the *Privacy Act 1988* in terms of handling personal information and tax file numbers (TFN).

We are authorised by the *Taxation Administration Act 1953* to ask for the information requested on this form including your member's TFN. We require this information to help us administer taxation and superannuation laws. We may give this information to other government agencies. For further information about privacy go to ato.gov.au/privacy

Complete and sign the following statement that applies to you.

EMPLOYER DECLARATION

I declare that the information given in this election and the relevant records used to determine the election amount, as shown, are correct.

I understand that by making this election to offset:

- I have made these contributions into the relevant employee's superannuation fund prior to an original SGC assessment being made for this period
- I will not be able to withdraw the election nor reduce the late payment election amount
- late contributions used to offset part of the superannuation guarantee charge are non-tax deductible for income tax purposes, and
- any offset amount cannot be used as a prepayment for current or future contributions, or as a late payment for any other period.

Name (print in BLOCK LETTERS)

Signature

Date

Day

Month

Year

/ /

AGENT DECLARATION

Having charged a fee directly or indirectly for preparing or assisting in the preparation of this election, I hereby certify that this election has been prepared in accordance with the information supplied by and at the request of the employer.

Name (print in BLOCK LETTERS)

Tax agent registration number

Signature

Date

Day

Month

Year

/ /

Agent's authorised contact person

Print name

Telephone number

Facsimile number

 Send your completed election to us at:

Australian Taxation Office
PO Box 3578
ALBURY NSW 2640