



Australian Government
Australian Taxation Office

Shortened Document Retention Periods (Individuals with Simple Tax Affairs) Determination 2006

I, Erin Kathleen Holland, Deputy Commissioner of Taxation, make this Determination under the following provisions:

- paragraph 251R(6F)(c) of the *Income Tax Assessment Act 1936*;
- paragraph 18-100(1)(c) of Schedule 1 to the *Taxation Administration Act 1953*;
- paragraph 388-65(3)(c) of Schedule 1 to the *Taxation Administration Act 1953*.

A handwritten signature in black ink, appearing to read 'Erin Holland'.

Signed by Erin Holland
Deputy Commissioner of Taxation

Dated: 20 January 2006

1. Name of Determination

This Determination is the *Shortened Document Retention Periods (Individuals with Simple Tax Affairs) Determination 2006*.

2. Commencement

This Determination is taken to have commenced on 19 December 2005.

3. Application

This Determination applies to:

- (a) a family agreement, to the extent that is relevant to the 2004-05 income year or a later income year; and
- (b) a copy of a payment summary given to an individual in the financial year beginning on 1 July 2004 or a later financial year; and
- (c) a declaration to which subsection 388-65(1) of Schedule 1 to the *Taxation Administration Act 1953* refers that is made on or after 1 April 2004.

4. Who is covered by this Determination

- (1) This Determination applies to an individual (other than an individual in the capacity of a trustee) for an income year if the individual satisfies each of the requirements in subclauses (2) to (4) for the income year:
- (2) The first requirement is that the individual's assessable income for the income year consists only of one or more of the following amounts:

- (a) an amount that is salary or wages for the purposes of Subdivision AB of Division 17 of Part III of the *Income Tax Assessment Act 1936*;
 - (b) an amount of interest payable by a financial institution or a government body (as defined by section 202A of the *Income Tax Assessment Act 1936*);
 - (c) an amount that is a dividend, if the company that paid it was a resident, and a listed public company (as defined by subsection 995-1(1) of the *Income Tax Assessment Act 1997*) whose shares were listed for quotation in the official list of the Australian Stock Exchange Limited, at the earliest of the following times:
 - (i) if the liability to pay the dividend arose when the dividend was declared - that time;
 - (ii) when the dividend became due and payable;
 - (iii) when the dividend was paid.
- (3) The second requirement is that the only amounts that are deducted from the individual's assessable income in the Commissioner's determination of the amount of the individual's taxable income (if any) for the income year are one or more of the following amounts:
- (a) an amount to the extent that it was expenditure incurred for managing tax affairs as mentioned in paragraph 25-5(1)(a) of the *Income Tax Assessment Act 1997*;
 - (b) an amount that was paid in respect of:
 - (i) an account-keeping fee charged by a financial institution; or
 - (ii) a tax imposed under a law of the Commonwealth, of a State or of a Territory in relation to an account kept with such an institution (for example, debits tax or a similar tax);
 - (c) an amount of a gift of money, or an amount of a contribution of money, to which item 1, 2, 3, 7 or 8 in the table in section 30-15 of the *Income Tax Assessment Act 1997* applies.
- (4) The third requirement is that none of the following circumstances exist in relation to the individual for the income year.
- (a) the individual is not a resident of Australia for the whole of that year;
 - (b) the individual is entitled to a credit under Division 18 or 18A of Part III of the *Income Tax Assessment Act 1936*;
 - (c) an amount of expenditure incurred to an associate (as defined by subsection 318(1) of the *Income Tax Assessment Act 1936*) was deducted from the individual's assessable income in the Commissioner's determination of the amount of the individual's taxable income (if any);

- (d) the individual derived income from an associate (as defined by subsection 318(1) of the *Income Tax Assessment Act 1936*);
- (e) the individual had a capital gain or capital loss for the income year and had to use the method statement in subsection 102-5(1) or 102-10(1) of the *Income Tax Assessment Act 1997* to work out their net capital gain (if any) or net capital loss (if any) for the income year;
- (f) the individual derived an amount of income that is exempt from tax under section 23AF or 23AG of the *Income Tax Assessment Act 1936*.

5. Document retention period

- (1) If this Determination applies to an individual for an income year specified in the third column of an item of the following table in relation to a document specified in that item, the period for which the individual must retain the document is as specified in the item:

Item	A document of this kind...	if this Determination applies to the individual for this income year...	must be retained until...
1	A family agreement (as defined in paragraph 251R(6D)(f) of the <i>Income Tax Assessment Act 1936</i>)	the income year to which the family agreement is relevant	2 years after the Commissioner gives a notice of assessment to the individual for the income year.
2	A copy of a payment summary (as defined in section 16-170 of Schedule 1 to the <i>Taxation Administration Act 1953</i>)	the income year to which the payment summary relates	2 years after the Commissioner gives a notice of assessment to the individual for the income year.
3	A declaration or a copy of a declaration to which subsection 388-65(1) of Schedule 1 to the <i>Taxation Administration Act 1953</i> refers	the income year in which the declaration is made	2 years after the declaration is made.

- (2) However, this Determination has no effect to the extent that it would require a document to be retained by an individual for longer than it would otherwise be required to be retained under:
- (a) the relevant Act; or
 - (b) a written determination made by the Commissioner for the individual under the relevant Act.