

## Div 293 tax

The following table outlines how to calculate Division 293 tax and what an individual will receive from the ATO during an assessment.

### What's my Div 293 tax this year?

What's my income for surcharge purposes\*?

What are my low tax contributions?

What's my income for Div 293 purposes?

Is my Div 293 income more than \$300,000?

What additional tax will I pay?

What will I be sent by the ATO?

#### SUM OF THESE

- Taxable income
- Total reportable fringe benefits amounts
- Amount on which family trust distribution tax has been paid
- Net financial investment loss
- Net rental property loss

#### MINUS

- Super lump sum taxed elements paid where 0% tax rate applied

#### EQUALS

Surchargeable income

\* For Div 293 purposes super contributions aren't included at this step.

**Concessional contributions**

**PLUS**

**Defined benefit contributions**

**MINUS**

Excess concessional contributions (ECC)

**EQUALS**

Low tax contributions

Surchargeable income

**PLUS**

Low tax contributions

**EQUALS**

Div 293 income

Div 293 income

**MINUS**

\$300,000

**EQUALS**

Div 293 income above \$300,000

*If there's no Div 293 income above \$300,000, no Div 293 tax is payable in this financial year*

#### LESSER OF:

Low tax contributions

**AND**

Div 293 income above \$300,000

**TIMES**

15%

**EQUALS**

Div 293 tax



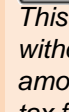
Div 293 assessment



Release authority cover letter



Release authority



*This can be used to withdraw up to the amount of the Div 293 tax from a super account*



Debt account discharge liability notice

*Sent when a deferred debt becomes payable*