

How to claim or vary a tax deduction

FACT SHEET 2011/2012

You may be able to claim a tax deduction for personal contributions you have made or are about to make to your super account with GESB.

HOW TO CLAIM OR VARY A TAX DEDUCTION

Fill in the attached form nominating your super account and the amount for which you wish to claim a tax deduction. Once GESB has received your declaration we will write to you. Retain this acknowledgment with your other important super and tax documents. The contribution will then appear on your member statement and on Member Online.

HOW DO YOU KNOW IF YOU ARE ELIGIBLE?

The Australian Taxation Office (ATO) stipulates that contributions must be made to a complying superannuation fund or retirement savings account (RSA). To be eligible to claim a deduction:

- You must write to your fund or RSA provider and advise them of the amount you intend to claim as a deduction **and**
- Your fund or RSA provider must send a written acknowledgment letter and agree in writing to the amount intended to be claimed as a deduction **and**
- You must be a member of the fund at the time you lodge the notice with us. Please note that if you transfer monies between schemes, you may no longer be eligible to claim a deduction. For example, if you make a contribution to your West State Super or GESB Super account, you must lodge your notice with us before transferring to GESB's Retirement Income Allocated Pension.

Note: Personal contributions for which you claim a personal tax deduction are not eligible for commonwealth co-contributions.

In addition to the above requirements, one of the following must apply:

- You were fully self-employed and not working under any contract principally for your labour.
- You were partly self-employed but none of the people you worked for were required to provide superannuation support for you or pay the superannuation guarantee charge.
- You satisfy the 10% rule i.e. less than 10% of your total income (assessable income, reportable fringe benefits plus reportable employer superannuation contributions) is earned from all employers.
- You were employed but did not receive any superannuation support because:
 - you were under 18 years of age and worked on a part-time basis for the whole year and in addition you met the 10% rule,
 - you received less than \$450 in every calendar month of the financial year,
 - your work was wholly or principally of a private or domestic nature on a part-time basis for the complete year,
 - you were not in 'eligible employment' (ie you are not treated as an employee for Superannuation Guarantee purposes).

IMPORTANT TAX INFORMATION FOR WEST STATE SUPER MEMBERS

While tax deductible personal contributions are excluded from being treated as concessional contributions in West State Super, there is an untaxed plan cap of \$1,205,000 which applies for the 2011/12 financial year (the cap is indexed annually).

This is the maximum amount of 'Taxable - Untaxed' component that can be paid to you or rolled over to a taxed fund and still be subject to concessional tax treatment (depending on the age you receive payment).

Any monies you accrue in excess of this cap in your West State Super account will have tax levied at the top marginal tax rate, currently 46.5% inclusive of Medicare levy.

Note: As West State Super is an untaxed scheme, no contributions tax is payable at the time a contribution is made. However, tax of 15% on the deductible amount of your contribution will be applied when you access your benefit.

IMPORTANT TAX INFORMATION FOR GESB SUPER MEMBERS

Personal contributions made to your GESB Super account for which you claim a personal tax deduction will count towards your concessional contributions cap.

If the amount of deduction you claim results in you exceeding your concessional contributions cap for the financial year, you will be subject to excess contributions tax of 31.5% (in addition to the 15% contribution tax) on the excess amount.

The following table indicates the concessional contributions cap for the 2011/12 financial year.

AGE	CONCESSIONAL CONTRIBUTIONS CAP FOR 2011/12
Under age 50	\$25,000
Age 50 and over	\$50,000 (Transitional limit to 2012)

Note: As with other taxed super schemes, GESB will deduct 15% contributions tax on taxable contributions.

MORE INFORMATION

GESB recommends that you seek professional financial advice and/or tax advice if you wish to claim a deduction on your super contributions. This is a complex area and it is important to confirm your eligibility, particularly if there are any other tax considerations applicable.

If you have any questions, please contact your Member Services Centre on 13 43 72 or visit gesb.com.au for more information.

How to contact us

Member Services Centre 13 43 72 Facsimile 1800 300 067 gesb.com.au
 PO Box J 755, Perth WA 6842 Level 4 Central Park, 152 St Georges Terrace, Perth

Notice of intent to claim or vary a tax deduction 2011/2012

FOR PERSONAL SUPER CONTRIBUTIONS

Use this form if you intend to claim a tax deduction on your personal super contributions or you want to vary a previous notice of intent. s.290-170 of the Income Tax Assessment Act 1997

SECTION A PERSONAL DETAILS

GESB member number

Given names (please print)

Surname

Date of birth

 / /

Male

Female

Address

State/Territory

Postcode

Email address

Daytime phone number

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Confirm your super fund name: (✓)

West State Super ABN: 93 350 173 038

GESB Super ABN: 82 144 194 929

SECTION B TAX NOTICE FOR THE FINANCIAL YEAR ENDING 30 JUNE 2012

I confirm that this notice informs GESB that I am an eligible person and intend to claim a tax deduction for my personal superannuation contributions to my GESB account nominated in Section A, for the financial year ending 30 June 2012.

My personal contributions to this fund covered by this notice

 \$

Is this a notice varying an earlier notice?

No Yes

The amount of these personal contributions I will be claiming as a tax deduction

 \$

Note: Personal contributions for which you claim a personal tax deduction are not eligible for commonwealth co-contributions.



SECTION C DECLARATION

Complete and sign one of the following statements.

Intention to claim a tax deduction

I am lodging this notice before both of the following dates:

- the day that I lodged my income tax return for the year stated in Section B, and
- the end of the income year after the year stated in Section B.

At the time of completing this notice:

- I intend to claim the personal contributions stated in Section B as a tax deduction,
- I am a member of the super fund stated in Section A,
- My super fund stated in Section A still holds these contributions,
- This super fund has not begun to pay a superannuation income stream based in whole or part on these contributions,
- I have not included these contributions in an earlier notice.

I acknowledge and understand that this notice cannot be withdrawn or revoked by me once it has been received by GESB. The information given on this notice is correct and complete.

Your signature

 X

Date

 / /

OR

Variation of Previous Deduction Notice

I intend to claim the personal contributions stated in Section B as a tax deduction.

I wish to vary my previous notice for these contributions by **reducing** the amount I advised in my previous notice.

I confirm that either:

- I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year the contribution was made, or
- The Australian Taxation Office has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous notice by the amount that has been disallowed.

I acknowledge and understand that this notice cannot be withdrawn or revoked by me once it has been received by GESB. The information given on this notice is correct and complete.

Your signature

 X

Date

 / /

DO WE KNOW YOUR TAX FILE NUMBER (TFN)?

Log on to Member Online or call your Member Services Centre on 13 43 72 for a form if you wish to provide your TFN. If you have not provided us with your TFN you may have to pay more tax on your super than is necessary. Without your TFN we may not be able to accept your contributions.

Send your completed form to:

GESB - Servicing Team
PO Box J 755
Perth WA 6842