

2020 News:

Expats Main Residence Exemption – From 1st July, 2020, if you sell your Australian Main Residence while you are an overseas resident for tax purposes you will not be entitled to cover the capital gain with your main residence exemption. This applies retrospectively right back to the time it was purchased so there will not even be an exemption for the time you were living in Australia. Further, the 50% capital gains tax discount will not apply to the period of time you are a non resident for tax purposes. There is a small carve out from some very serious life events in the first 6 years you are a non resident but the take away here is, **do not sell your home while you are living overseas**. This is based on the date the contract to sell is signed.

PERSONAL DETAILS

Your Name: Mr | Mrs | Ms | Miss _____ DOB: ____ / ____ / ____

Was this the name used on your last tax return? YES NO

Details if no: _____

Your Spouse's Name: Mr | Mrs | Ms | Miss _____ DOB: ____ / ____ / ____

Was this your spouse's name used on your last tax return? YES NO

Details if no: _____

Spouses adjustable taxable income if we are not doing their tax return: \$ _____

Existing clients need only provide details of changes that have occurred since you lodged your last income tax return

Your Tax File Number: _____ Spouse's Tax File Number: _____

Residential Address: _____

Postal Address: _____

Has your postal address changed since lodging a tax return? YES NO

Telephone: (W) _____ (H) _____ (M) _____

Are you a war veteran or widow/widower of a war veteran yet under the Aged Pension age? YES NO

Is your spouse a war veteran or widow/widower of a war veteran yet under the Aged Pension age? YES NO

If married / de facto in 2019/2020, what date did this occur: ____ / ____ / ____

Note, spouse includes same sex couples

TAX AGENT DETAILS

Attach a copy of your previous return if this is the first time using our services

Did an accountant prepare your last Income Tax Return? YES NO

If yes please provide contact details of previous accountant: _____

Your Bank Account Details for Direct Deposit of Refunds

BSB:

ACCT NO::

The ATO is no-longer issuing cheques

Acct Name:

Do you have a will?

YES

NO

Do you have an Enduring Power of Attorney?

YES

NO

Do you feel comfortable that your financial affairs are under control?

YES

NO

BAN TACS Accountants now have a financial planning arm <https://bantacsfinancialsolutions.com.au/> providing the following:

Income Protection Insurance

Life Insurance

Superannuation

Financial Planning Strategies

INCOME

Did you receive Australian income other than from your rental property?

YES

NO

If yes please provide details below

NAME OF ENTITY

AMOUNT

Was any of the above income a Capital Gain?

YES

NO

If yes please complete a CGT Schedule, available at <https://www.bantacs.com.au/media-library/checklists/>

Have you sold an Australian Property since 1st July, 2019 that was not completely covered by your main residence exemption.

YES

NO

If yes please complete a CGT Schedule, available at <https://www.bantacs.com.au/media-library/checklists/>

EXPENSES

What were the total fees you paid to a tax agent during 2019/20? \$ _____

Did you have Australian expenses other than from your rental property? YES NO If yes please provide details below

DESCRIPTION OF EXPENSE	AMOUNT
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

ATTACHMENTS

Please enclose the following if they apply to you

- Statement for any tax deductible superannuation contributions you have made to an Australian Superannuation fund
- Statement for any superannuation contributions you have made for your spouse to an Australian Superannuation fund
- HECS or HELP loan statements
- Receipts for PAYG Installments made on your investment income
- Correspondence you have received from the ATO in the past 12 months

Enclosed

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-
-
-
-

Rental Property Schedule

Please now complete a rental property schedule for each of your rental properties. This schedule is the same whether you are a resident or non resident for tax purposes and available here <https://www.bantacs.com.au/media-library/checklists/>

Next Step

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<https://www.bantacs.com.au/aboutus/locations/>

Use Our Mail In Service
<https://www.bantacs.com.au/topics/mail-in-tax-returns/>

Use Our Virtual Tax Return Service via Zoom
<https://www.bantacs.com.au/virtual-tax-returns/centralcoast-office/>