

Why is it important for my employees?

Reportable employer superannuation contributions are added to other income for the purposes of assessing eligibility for a number of government benefits and schemes, including:

- Government superannuation co-contributions
- Spouse super tax rebate
- Self-employed deduction for personal super contributions
- Family tax benefits
- Dependent tax offsets
- Mature age worker tax offset
- Senior Australians tax offset
- Pensioner tax offset
- A range of Centrelink benefits
- Exemption from the Medicare Levy Surcharge
- Child support payments

It is important that your employees review their entitlement to benefits and obligations to see if they are still eligible for entitlements. They may need to provide new withholding declarations to ensure that amounts withheld from their salary during the year best meet their expected tax liability.

Employers should take care to correctly report the required contributions. Overstating or understating reportable employer superannuation contributions could have an adverse affect on employees.

Who must report?

Reportable employer superannuation contributions are not included in your employee's assessable income. Employers must report them to the Australian Taxation Office (ATO) as part of payment summary reporting and employees must report them to the ATO in their income tax return.

Do I have to report?

For any given worker, you are considered an employer for the purposes of reportable employer superannuation contributions if you are considered an employer under super guarantee law.

Do I have to report for current employees?

Reportable employer superannuation contributions apply for employees regardless of when you employed the employee, when you negotiated the industrial agreement under which your employee is paid or when you entered into any salary sacrifice agreement or similar arrangement with your employee.

What is the reporting period?

You must report all reportable employer superannuation contributions you make for an employee on their payment summary for the income year, 1 July to 30 June. Reportable employer superannuation contributions must be reported for the income year the contribution relates to, starting 2009-10.

For more information on records you must keep, visit www.ato.gov.au.

More information?

If you need any assistance or additional information, call us on 1800 640 886 or visit www.mediasuper.com.au.

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