

# PAYG payment summary – superannuation lump sum



You must complete all sections of this form. For help completing this form,	709470214
visit our website at ato.gov.au/paymentsummaries  Payment summary for year ending 30 June	If you are <b>amending a payment summary</b> you have already sent, place X in this box
Section A: Payee details	
Tax file number	
Surname or family name  Given name(s)  Residential address  Suburb/town/locality  Date of birth (if known)  Day  Month  Year  Date of payment  Date of payment  Day  Month  Year  Date of payment  Day  Month  Year  Date of payment	State/territory Postcode
TOTAL TAX WITHHELD \$	
Taxable component  Taxed element  Untaxed element  \$	ATO original
Tax-free component \$,	TA .
Place an $X$ in the appropriate box for each field below.	
Is this payment a death benefit? No Yes	
Type of death benefit Trustee of deceased estate	or Non-dependant
Section C: Payer details  Australian busin  You must also complete this section	ess number (ABN) or withholding payer number (WPN)  Branch number
Name (use the same name that appears on your activity statement)	
Privacy – For information about your privacy visit our website at ato.gov.au/privacy	
DECLARATION – I declare that the information given on this form is complete and correct.	
Signature of	Date  Day Month Year



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For important information see reverse of page.

You must complete all sections of this form. For help completing this form, visit our website at ato.gov.au/paymentsummaries If you are amending a payment summary Payment summary for year ending 30 June you have already sent, place X in this box Section A: Payee details See reverse of page for information Tax file number about tax file numbers. Date of birth (if known) Section B: Payment details Month Date of payment **TOTAL TAX WITHHELD \$** Taxable component Taxed element Untaxed element Tax-free component X in the appropriate box for each field below. Is this payment a death benefit? Type of death benefit Trustee of deceased estate or Non-dependant Section C: Payer details Australian business number (ABN) or withholding payer number (WPN) Branch You **must** also complete this section Name (use the same name that appears on your activity statement) Privacy - For information about your privacy visit our website at ato.gov.au/privacy DECLARATION - I declare that the information given on this form is complete and correct. Signature of authorised person

## ABOUT THIS PAYMENT SUMMARY

#### **INFORMATION FOR PAYEES**

Under the pay as you go (PAYG) withholding system, your super fund or payer withholds amounts from certain types of payments made to you and sends these withheld amounts to us.

Your super fund or payer must also provide you with a payment summary that shows the details of the payments made to you and the amounts withheld.

If this payment summary shows that tax has been withheld, you need to lodge a tax return with us for the year shown on the payment summary. If no tax is withheld, you may still have to lodge a tax return.

If you need to lodge a tax return, a credit for the tax withheld, shown on this payment summary, will reduce any liability raised in your assessment.



There is no requirement for you to attach a copy of this payment summary to your tax return.

You must keep all payment summaries you receive for five years, or two years if you are an Australian resident and have simple tax affairs (you can visit our website at ato.gov.au or contact us to see if this applies to you).

#### LODGING YOUR TAX RETURN

You can lodge:

- online at ato.gov.au/etax
- through a registered tax agent
- by mail.

## **AMENDED PAYMENT SUMMARY**

If there is an error in the original payment summary provided to you, your super fund or payer must give you an amended payment summary. If this is the case, the amended payment summary box on the top of this form will be marked with an X.

If you have received an amended payment summary and have not yet lodged your tax return, use the information on the amended payment summary – not the original – to complete your return.

If you have already lodged your tax return and you then receive an amended payment summary, you may need to lodge an amendment to that tax return.

If you want to know more about your payment summary, lodging your tax return, or lodging an amendment to your tax return, visit our website at ato.gov.au or phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday.

## **TAXABLE COMPONENT**

The taxable component of a super lump sum consists of two elements:

- the element taxed in the fund, and/or
- the element untaxed in the fund.

If you are under 60 years of age, the taxable components of super lump sums are assessable income and should be shown in your tax return.

If you are 60 years or over, only the element untaxed in the fund of the taxable component is shown in your tax return. The element taxed in the fund is not assessable income and is not shown in your tax return.

#### **TAX-FREE COMPONENT**

This is the amount of the super lump sum that is tax-free. It consists of the contributions segment and the 'crystallised' segment of the payment. The contributions segment consists of contributions made to your fund on or after 1 July 2007, which have not been included in the assessable income of your fund. The 'crystallised' segment consists of the following amounts as at just before 1 July 2007:

- the pre-July 1983 component
- the concessional component
- undeducted contributions
- the post-June 1994 invalidity component
- the capital gains tax (CGT) exempt component.

Tax free components of super lump sums are not required to be shown at any label on your tax return.

# **DEATH BENEFIT**

A death benefit is a super lump sum paid to another person after a member has died. The payment may be made to a dependant, non-dependant or the estate of the deceased.

#### TAX FILE NUMBERS

The Taxation Administration Act 1953 authorises your payer to ask you to provide your tax file number (TFN). While it is not compulsory to provide your TFN to your payer, they may have withheld at a higher rate if you did not. We will use your TFN to identify you in our records.



Is this payment a death benefit?

Type of death benefit

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Section C	: Pay	er d	etai	ls									Au	ıstra	lian I	ousi	iness	s nu	ımbe	r (AE	3N) (	or w	ithh	oldir	ıg pa	ayer	num	ber (	MPI	N)		
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DECLARATION	ON - /	decla	re tha	t the	inforr	matic	on g	iven	on th	nis f	orm is	com	plet	e an	d cc	rrec	ot.															
Signature of authorised person																				Da	ite Day		/ [	Month	) /	/ [		Year				

or Non-dependant

Trustee of deceased estate