



MR IAN G COMMONS-FIDGE
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13 March 2020

Additional tax on concessional contributions (Division 293) amended notice for 2017-18

Dear IAN

There is an additional tax on super contributions which reduces the tax concession for individuals whose combined income and contributions are more than the \$250,000 threshold.

The additional tax previously calculated on your concessional super contributions has been amended.

Why have we amended your additional tax

The amounts in your income tax return for the 2017-18 financial year have changed. This changes the calculation of additional tax we previously sent you on 2 August 2019.

How much has your additional tax reduced by

Your additional tax for this notice is:

Decrease in taxable super contributions	\$20,351.00
Reduction in additional tax	\$3,052.65

What you need to do now

You do not need to do anything.

The above amount has been credited to your income tax account. Any refundable amount will be forwarded to your nominated financial institution or refunded by cheque.

For full details of your accounts with us visit our website at ato.gov.au/oneservices, see the final page for further information.

Amended Division 293 tax notice of assessment

Income Tax Assessment Act 1997 and Schedule 1 of the Taxation Administration Act 1953

This is an amendment to your Division 293 tax assessment for the year ended 30 June 2018.

Your additional tax (Division 293 tax) is 15% of your taxable super contributions. Your taxable super contributions are only those Division 293 super contributions that are above the threshold.

Division 293 income (see below)		\$94,257.00	(a)
Division 293 super contributions (see below)		\$25,291.32	(b)
Combined income and super contributions	(a) + (b)	\$119,548.32	(c)
Less the Division 293 threshold		\$250,000.00	(d)
Amount above the threshold	(c) - (d)	\$0.00	(e)
Amended taxable super contributions	the lesser of (b) or (e)	\$0.00	(f)
Previous taxable super contributions		\$20,351.00	
Decrease in taxable super contributions		\$20,351.00	
AMENDED ADDITIONAL TAX	(f) x 15%	\$0.00	
PREVIOUS ADDITIONAL TAX		\$3,052.65	
REDUCTION IN ADDITIONAL TAX		\$3,052.65	

Yours sincerely

Melinda Smith

Deputy Commissioner of Taxation

(a) Division 293 income

Your Division 293 income is based on your taxable income and other information from your income tax return.

Taxable income	+	Rental property loss	=	DIVISION 293 INCOME
\$80,669		\$13,588		\$94,257

(b) Division 293 super contributions

Your Division 293 super contributions are the total of all your concessional contributions.

Your concessional contributions

THE TRUSTEE FOR ONEPATH MASTERFUND 7772074	Employer contributions	\$25,291.32
DIVISION 293 SUPER CONTRIBUTIONS		\$25,291.32

View your online statement of account

To view your tax and super accounts online all you need is a myGov account linked to our ATO online services.

If you are not already registered with myGov visit our website at **ato.gov.au/online-services** to register.

If you have a tax agent, they can also view your tax and super accounts through the Tax Agent Portal.

If you disagree

If you disagree with:

- › the income we have used, you will need to review your income tax return.
- › the contributions reported, contact your super fund.
- › our assessment, you can lodge an objection. Visit **ato.gov.au/objections** to find out more.

Find out more

For more information about Division 293 tax:

- › visit **ato.gov.au/division293**
- › phone us on **13 10 20** between 8:00am and 6:00pm, Monday to Friday.

Visit our website at **ato.gov.au/contact-us** for more contact options.