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Australian Government
Australian Taxation Office



THE TRUSTEE FOR LIKHOROVITCH SUPERFUND
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Our reference: 7115501662382

Phone: 13 28 66

Website: ato.gov.au/paygi

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24 April 2020

Your PAYG instalments have changed

To whom it may concern,

Pay as you go (PAYG) instalments is a system for making regular payments towards your expected annual income tax.

Your new PAYG instalment details

We have changed your PAYG instalments based on the business and/or investment income you reported in your 2018-19 income tax return.

Your estimated tax (notional tax) is **\$2,023**. You need to pay this amount by **annual** instalments.

We will credit the total amount you pay during the year towards the tax you owe when you lodge your next income tax return.

What happens next

We will send you an activity statement or instalment notice with your new details included before your PAYG instalments are due.

When you receive your next statement, you can choose from one of two options to calculate how much to pay. You can find more information about your options in the 'Additional information' section included with this letter.

Manage your instalments online

The easiest way to manage your PAYG instalments is by using our online services. You can view, lodge, pay, vary and manage all your PAYG instalment obligations in one place. All you need is a secure login to use our online services, such as the Business Portal. You can also use your standard business reporting (SBR) enabled accounting software to prepare and lodge. You can find more information on our website at ato.gov.au/onlineservices

Need help

Visit us at ato.gov.au/contactus or phone us on **13 28 66** between 8.00am and 6.00pm, Monday to Friday. It will help if you quote 'Our reference', which you will find at the top of this letter.

If you need help in languages other than English, you can phone our Translating and Interpreting Service on **13 14 50**.

If you are deaf, or have a hearing or speech impairment, you can contact us through the National Relay Service (NRS). You can find more information at relayservice.gov.au

Yours faithfully,
Hoa Wood
Deputy Commissioner of Taxation

Calculating the amount you need to pay

As a PAYG instalments payer, you can choose from one of two options to work out how much to pay, which will apply for the income year. We will include these options on your first activity statement or instalment notice. **You need to make your choice before the due date of your first quarterly activity statement or instalment notice.**

Option 1 - Instalment amount

We calculate the instalment amount using the business and/or investment income from your latest tax return. The benefit of this method is that you will know the amount you need to pay each quarter, without having to work it out yourself. This can help you plan and budget for the payment.

Option 2 - Instalment rate

This option allows you to calculate your PAYG instalment amount based on your actual income for that period, multiplied by a rate we provide you. Your instalment rate is **5.11%**. The benefit of this method is that your instalments are based on your income as you earn it, instead of an estimate based on your latest tax return. You may prefer this method if your income changes throughout the year.

You can find more information about these options on our website at ato.gov.au/paygoptions

You can choose to pay your instalments annually

If you want to pay one instalment each year, you can find out how to do this on our website at ato.gov.au/paygiannual

What if your situation changes

If your circumstances change, you can vary your PAYG instalment. **You must do this before the due date.** You may also be eligible to exit the PAYG instalments system.

You can find more information about varying instalments or exiting the system on our website at ato.gov.au/paygi

Due dates for quarterly instalments - for most taxpayers

The table below shows the due dates for quarterly instalments that apply to most taxpayers. We will include your instalment due date on your activity statement or instalment notice.

Quarter	Period	Due date
1	July - September	28 October
2	October - December	28 February
3	January - March	28 April
4	April - June	28 July