

Elizabeth Meiklejohn

Release Authority request received

Release Authority Request has been received from the ATO.

If the request is valid, you will need to arrange for the requested payment to be made to the ATO based on the details below and confirm that the payment has been made (**note, it is essential that the Payment Reference Number below is used as the Transaction Description when the EFT is processed by the trustee so that the payment can be identified by the ATO**).

If the request is not valid, you will need to reject the request and advise the applicable rejection reason.

Release Authority

Status	Request Received
Payment Reference Number	CLASS2023041110109
Created Date	11/04/2023 at 8:06 PM
Amount	\$12,358.79
Available Balance	\$1,691,067.66
Last Period Update	30/06/2022

Class Fund Details

Fund Name	Leyden Superannuation Fund
ABN	36364090483
Member Name	DANIEL LEYDEN
Release Authority Type	ENCC

ATO Details

Bank Account Name	ATO SuperStream Receipts Account
Bank Account BSB	092-009
Bank Account Number	121781

Release Authority request received

Release Authority Request has been received from the ATO.

If the request is valid, you will need to arrange for the requested payment to be made to the ATO based on the details below and confirm that the payment has been made (**note, it is essential that the Payment Reference Number below is used as the Transaction Description when the EFT is processed by the trustee so that the payment can be identified by the ATO**).

If the request is not valid, you will need to reject the request and advise the applicable rejection reason.

Release Authority

Status	Request Received
Payment Reference Number	CLASS2023041110096
Created Date	11/04/2023 at 8:04 PM
Amount	\$4,125.00
Available Balance	\$1,691,067.66
Last Period Update	30/06/2022

Class Fund Details

Fund Name	Leyden Superannuation Fund
ABN	36364090483
Member Name	DANIEL LEYDEN
Release Authority Type	Div293

ATO Details

Bank Account Name	ATO SuperStream Receipts Account
Bank Account BSB	092-009
Bank Account Number	121781

24 MAR 2023

LEYDEN/BO



Australian Government
Australian Taxation Office



038

MR DANIEL N LEYDEN
C/- MARSH TINCKNELL PTY LTD
PO BOX 83
MOUNT GRAVATT QLD 4122

Our reference: 7137267902847
Phone: 13 10 20
TFN: 486 582 447

17 March 2023

You made excess non-concessional (after tax) superannuation contributions in 2021-22

Dear MR LEYDEN

There is a cap on the amount of non-concessional (after tax) contributions you can make to your super each financial year without having to pay extra tax.

Your cap is zero because your total superannuation balance was \$1,700,000.00 or greater on the 30 June 2021.

In the 2021-22 financial year, you have contributed more than the cap and you need to decide what to do with your excess amounts.

Your determination

Your Total Superannuation Balance at 30 June 2021	\$1,872,919.83
Non-concessional contributions cap	\$0.00
Non-concessional contributions	\$11,145.84
Excess non-concessional contributions for this determination	\$11,145.84
Excess non-concessional contributions tax (option 2)	\$5,238.54
Associated earnings amount	\$1,427.00
Associated earnings period	1 July 2021 to 17 March 2023
Associated earnings rate	7.04%
85% of Associated earnings amount	\$1,212.95
Amount to be released from your super fund(s) (option 1)	\$12,358.79

Further information

Associated earnings

The associated earnings amount is calculated on your excess non-concessional contributions amount and is to recognise that the excess amount has benefited from investment in your super fund(s).

For more information about associated earnings, visit our website, www.ato.gov.au/associatedearnings

Objection rights

You can write to us and object to the assessment if you disagree with the determination.

For more information about objections, visit our website, www.ato.gov.au/objections

If you disagree with our decision on your objection you can apply for an independent, external review. When we give you our decision we will let you know if you can apply to the Administrative Appeals Tribunal for a review or appeal to the Federal Court.

What you need to do

For most people it is easiest to do nothing.

- We will approach your super fund(s) in order of which has the highest reported account balance at the time. We will ask them to release and send \$12,358.79 to us.

Depending on your account balance, this may result in your **super account(s) being closed and any associated insurance policies being cancelled.**
- We will also amend your 2021-22 income tax assessment to include your associated earnings amount of \$1,427.00. You will pay tax only on your associated earnings at your marginal tax rate and we'll use the money released to pay any tax or Australian government debts and refund any remaining balance to you.
- If you have no money in super, we will amend your 2021-22 income tax assessment to include your associated earnings amount. You will pay tax only on your associated earnings at your marginal tax rate.
- If we have exhausted all amounts from your super accounts and your only super interest left is held in a Defined Benefit Fund and the fund cannot or will not voluntarily release, we will send you an excess non-concessional contributions tax assessment.

Alternatively you can choose one of the following options by **19 May 2023**:

- **Option 1 – Release the excess from your super fund(s)**

Tell us which super fund(s) you would like \$12,358.79 released from.

We will ask your nominated super fund(s) to release and send \$12,358.79 to us. We will also amend your 2021-22 income tax assessment to include your associated earnings amount of \$1,427.00. You will pay tax only on your associated earnings at your marginal tax rate.

- **Option 2 – Release no amount in relation to the excess and be assessed for excess non-concessional contributions tax**

Your excess non-concessional contributions will be taxed at 47% and we will send you an excess non-concessional contributions tax assessment for \$5,238.54.

We will issue your super fund(s) with a release authority to pay your excess non-concessional contributions tax liability of \$5,238.54 and ask them to release and send the amount to us. Advise us which fund(s) you would like this amount released from.

If your nominated fund is unable to release the full amount of your excess non-concessional contributions tax liability we will attempt to release the balance from your other super funds. Where this is not possible, you will need to pay the liability from your own sources.

How to submit your choice

To release money from your super fund(s) log in to myGov and complete the *Excess non-concessional contributions election form*.

When you complete the election form we will ask your super fund(s) to release the amount you nominated and send the money to us.

If you are not already registered, go to www.ato.gov.au/onlineservices to register. Alternatively, you can download the form via our website www.ato.gov.au/enccelectionform or order the form via our website www.ato.gov.au/onlineordering and send it to us.

SCANNED
TO CLIENT FILE

Your reported superannuation information:

Superannuation fund name	Superannuation fund ABN	Unique super identifier	Member account identifier	Your reported account balance \$	Reported on	Insurance
LEYDEN SUPERANNUATION FUND	36 364 090 483		SMSF115215874165	\$1,691,067.66	30 Jun 2022	
PURE ENDOWMENT PERSONAL SUPER PLAN/ ENDOWMENT PERSONAL SUPER PLAN	76 746 741 299	76746741299019	Q8648685-Q	\$91,105.53	30 Jun 2022	Y

If you disagree with the information your super fund(s) provided to us, you can correct it, go to www.ato.gov.au/eccc for more information on how to do this.

For more information

Visit our website, www.ato.gov.au/supercaps to find out more. If you have any questions phone **13 10 20** between 8.00am and 6.00pm, Monday to Friday.

Yours sincerely

Emma Rosenzweig
Deputy Commissioner of Taxation