

# Australian Government Australian Taxation Office Australian Taxation Office PAYG payment summary – employment termination payment



Payment summary for year ending 30 June Are you amending a payment summary you have already sent? If so, place X in this box.
Section A: Payee details and payments
Payee's surname or family name
Payee's given name(s)
Payee's residential address
Suburb/town/locality State/territory Postcode
Payee's date of birth (if known)
Date of payment
Payee's tax file number
Taxable component \$ ,
Tax free component \$
Place an X in the appropriate box for each field below.
Place an X in the appropriate box for each field below.  Is this payment a transitional.  Place an X in the appropriate box for each field below.
For information refer to Employment termination payments – transitional arrangements (NAT 70644)
Place an X in the appropriate box for each field below.  Is this payment a transitional termination payment?  No Ves Por information refer to Employment termination payments – transitional arrangements (NAT 70644)  Is this payment part of a payment made in an earlier income year for the same termination?  Is this payment a death benefit?  No Ves
Is this payment a death benefit? No Yes Yes
Type of death benefit
Section B: <b>Payer details</b> Payer's Australian business number (ABN) or withholding payer number (WPN)
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Payer's name (use the same name that appears on your activity statement)  DECLARATION  I declare that the information given on this form is complete and correct.
Payer's name (use the same name that appears on your activity statement)  DECLARATION  I declare that the information given on this form is complete and correct.  Signature of authorised person
Payer's name (use the same name that appears on your activity statement)  DECLARATION  I declare that the information given on this form is complete and correct.



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See reverse of page for important information.

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Payee's tax file number TOTAL TAX	WITHHELD \$ ,,
Taxable component \$	
Tax free component \$	
Place an $X$ if the appropriate box for each field below.	$\langle \rangle \langle \rangle$
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Is this payment a death benefit?	Pa Pa
Type of death benefit	on-dependant or Dependant
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Payer's name (use the same name that appears on your activity statement)	number
<b>DECLARATION</b> I declare that the information given on this form is complete and correct.	
Signature of authorised person	
	Date
	Date  Day Month Year

### ABOUT THIS PAYMENT SUMMARY

# **INFORMATION FOR PAYEES**

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

Your employer 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 an income 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.

When you lodge your income 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. Visit our website or contact us to see if this applies to you.

#### **LODGING YOUR TAX RETURN**

You can lodge:

- online at ato.gov.au/etax
- by phone, if you have simple tax affairs
- through a registered tax agent, or
- by mail.

#### AMENDING A PAYMENT SUMMARY

When you receive a payment summary that has been con pleted by your payer with corrected information, the 'Amending a 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 accome tax return, use the information on the amended payment summary – not the original – to complete your return

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

If you want to know more about your payment summary, lodbing your income tax return or lodging an amendment to your tax return go to www.ato.gov.au or phone 12 28 61 between 8.00am and 6.00pm, Monday to Friday.

# **TAXABLE COMPONENT**

This is the total amount of the payment, less the tax free component. This amount is generally assessable income.

# TAX FREE COMPONENT

This is the amount of the payment that is tax free. It consists of any pre-July 1983 segment plus any invalidity segment of the payment.

## TRANSITIONAL TERMINATION PAYMENT

If 'Yes' is marked, for further information and instructions refer to:

- www.ato.gov.au or
- TaxPack.

## PAYMENT MADE IN EARLIER INCOME YEAR FOR SAME TERMINATION

If 'Yes' is marked, for further information and instructions refer to:

- www.ato.gov.au or
- TaxPack.

# **DEATH BENEFIT**

A death benefit is an employment termination payment received after another person's death. It is a payment made because of the termination of the other person's employment.



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Taxable component \$ ,	
Tax free component \$ , , , , , , , , , , , , , , , , , ,	
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