



# Imputation of company tax Deficit deferral tax return 2000

1 July 1999 to 30 June 2000

Tax file number

Day	Month	Year	to	Day	Month	Year

or specify period if part year or **approved** substitute period

This tax return is to be completed for all companies and corporate trust estates treated as companies for the purposes of Part IIIAA of the *Income Tax Assessment Act 1936*, that have a liability to pay deficit deferral tax. Reference on the tax return to a company includes a corporate trust estate. Please read the attached explanatory notes before completion.

Name of entity and Australian  
Company Number (ACN) or Australian  
Registered Body Number (ARBN)

	ACN or ARBN*

\* Cross out whichever is not applicable.

## Current postal address

If the address has not changed, please print it **exactly** as shown on the last notice of assessment or the last tax return lodged.

Suburb or town	State	Postcode

## Postal address on previous tax return

If the address has changed, please print it **exactly** as shown on the last notice of assessment or the last tax return lodged.

Suburb or town	State	Postcode

## Details of deficit deferral tax—Class A deficit deferral tax applies to life assurance companies only.

If not enough space below to record the deficit deferral entries, attach a schedule containing the required details.

### Class A

Franking debit from instalment refunded or credited	Franking debit from instalment previously refunded or credited	Franking account balance at end of first franking year	Deficit deferral amount	Total amount of franking credits arising in first franking year

Deficit deferral amount

$$\text{\$ } \boxed{\phantom{000000}} \times \frac{39}{61} - \text{\$ } \boxed{\phantom{000000}} = \text{\$ } \boxed{\phantom{000000}}$$

Class A deficit deferral tax already payable

Class A deficit deferral tax payable

### Class C

Franking debit from instalment refunded or credited	Franking debit from instalment previously refunded or credited	Franking account balance at end of first franking year	Deficit deferral amount	Total amount of franking credits arising in first franking year

Deficit deferral amount

$$\text{\$ } \boxed{\phantom{000000}} \times \frac{36}{64} - \text{\$ } \boxed{\phantom{000000}} = \text{\$ } \boxed{\phantom{000000}}$$

Class C deficit deferral tax already payable

Class C deficit deferral tax payable

**Declaration:** I declare that the particulars shown in this tax return and in the accompanying documents are true and correct in every detail.

Optional: Hours taken to prepare and complete this tax return

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Public officer's signature

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Date

Day	Month	Year

IN-CONFIDENCE—when completed



# Payment advice Deficit deferral tax – 45

Tax file number

Name of company

	ACN or ARBN*

\* Cross out whichever is not applicable.

Amount of payment

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ATTACH PAYMENT TO THIS REMITTANCE ADVICE  
IN-CONFIDENCE—when completed

# Deficit deferral tax return 2000

## Explanatory notes



### 1 Lodgment requirements

This tax return must be completed for all companies and corporate trust estates treated as companies for the purposes of Part IIIAA of the *Income Tax Assessment Act 1936* that have a liability to pay deficit deferral tax. The tax return should be lodged at the tax office where the company would normally lodge its tax return.

### 2 Deficit deferral tax

A liability to deficit deferral tax will arise when:

- during a franking year (the first franking year) a company pays one or more instalments of company tax; and
- during the following franking year the company receives a refund of, or credit for (other than for current year company tax payable), all or part of the instalment or instalments; and
- the refund would have produced a franking deficit or would have increased the company's franking deficit for the first franking year if it had been received before the end of the first franking year.

Deficit deferral tax can be offset against tax later assessed.

### 3 The franking year

This is ordinarily the financial year ending 30 June. However, for early balancing companies—companies with a substituted accounting period ending on or before 31 May in lieu of the following 30 June—the franking year will ordinarily be the substituted accounting period. For some companies the Commissioner of Taxation will have specified a substituted franking year.

### 4 Date due and payable

The due date for payment of deficit deferral tax is the 14th day after receipt of the refund.

### 5 Penalties

**Late lodgment penalty**—failure to lodge this tax return, as and when required, may result in a penalty in the form of additional tax.

**Overfranking penalty**—a company which is liable for deficit deferral tax and has overfranked frankable dividends during the previous franking year may be required to pay a penalty in the form of additional tax. If a company otherwise liable to a penalty feels the penalty should be remitted in whole or in part, a statement should be attached to this tax return explaining why the penalty should be remitted.

**Late payment penalty**—failure to pay deficit deferral tax by the due date may result in a penalty in the form of a liability to pay the general interest charge.

### 6 How to pay

Cheques or money orders should be made payable to the 'Deputy Commissioner of Taxation' and crossed 'Not Negotiable'. Payments by mail may be sent to the following addresses. Do not send cash.

#### NSW, QLD & ACT

ATO mail payments  
Private Bag 50  
Penrith NSW 2750

#### VIC, TAS, WA & SA

ATO mail payments  
Private Bag 6007  
Albury NSW 2640