Australian Government
Australian Taxation Office

Tax return for **retirees** 2007

1 July 2006 to 30 June 2007

Use *Retirees TaxPack 2007* to fill in this tax return. Please print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Do not use correction fluid or tape. Print one letter or number in each box. Print X in appropriate boxes. Complete your details carefully to avoid delays in processing your tax return.

Your tax file number (TFN)

See the **Privacy** note in the *Taxpayer's declaration* on the last page of your tax return.

Your sex Male Female

Your name

Print your full name.

Title – for example, Mr, Mrs, Ms, Miss

Surname or family name

Given names

Has any part of your name changed since completing your last tax return?

NO YES → Previous surname

Your postal address

Print the address where you want your mail sent.

Has this address changed since completing your last tax return?

Fill in the appropriate box then read on.

NO YES

Suburb or town

State Postcode Country if not Australia

Is your home address different from your postal address?

NO Read on.

YES Print your home address.

Suburb or town

State Postcode Country if not Australia

Your date of birth

Please provide your date of birth to avoid delays in the processing of your tax return.

DAY MONTH YEAR

Your daytime telephone number – If we need to ask you about your tax return, it is quicker by telephone.

Area code Telephone number

Your spouse's name

If you had more than one spouse during 2006–07 print the name of your latest spouse.

Surname or family name

Given names

Will you need to lodge an Australian tax return in the future?

YES DON'T KNOW NO FINAL TAX RETURN

Do you want your refund paid directly into your financial institution account?
Read page 14 in *Retirees TaxPack 2007* for more information.

NO Read on.

YES Fill in the BSB number, account number and account name below.

BSB number Must be six digits Account number

Account name – for example, JQ Citizen. Do not show the account type, such as cheque, savings, mortgage offset.

INCOME

Pages 15–35 in *Retirees TaxPack 2007* will help you to fill in the following items correctly.

1 Australian Government pensions and allowances

You must complete item **20** or **21** in **Tax offsets.**

Tax withheld – do not show cents ,   .00

Income – do not show cents **B** ,   .00

2 Other Australian pensions or annuities – including superannuation pensions

Type

Tax withheld – do not show cents ,   .00

J ,   .00

3 Foreign source pension or annuity income

Net foreign pension or annuity income WITHOUT an undeducted purchase price **L** ,   .00 CODE BOX P

Net foreign pension or annuity income WITH an undeducted purchase price **D** ,   .00

Assessable foreign source income **E** ,   .00

4 Salary, wages, allowances, earnings etc

Tax withheld – do not show cents ,   .00

C ,   .00

5 TOTAL TAX WITHHELD

$,   .00 ← **Add up all the amounts in the tax withheld column – items 1, 2 and 4.**

6 Total reportable fringe benefits amounts **W** ,   .00

7 Gross interest

Gross interest **L** ,   .00

Tax file number amounts withheld from gross interest **M** ,   .

8 Dividends

Unfranked amount **S** ,   .00

Franked amount **T** ,   .00

Franking credit **U** ,   .00

Tax file number amounts withheld from dividends **V** ,   .

9 Capital gains

Did you have a capital gains tax event during the year? **G** NO ☐ YES ☐

If you received a distribution of a capital gain from a trust, you cannot complete this tax return – use the tax return (supplementary section).

Net capital gain **A** ,   .00

Total current year capital gains **H** ,   .00

Net capital losses carried forward to later income years **V** ,   .00

10 TOTAL INCOME

Add up all the income amounts in the right hand column – items 1 to 9. **$** , ,   .00

Make sure that you complete item 27. See pages 73–6 in *Retirees TaxPack 2007*.

Attach here any document *Retirees TaxPack 2007* tells you to attach.
Note that you no longer need to attach payment summaries, letters or statements of your income to your tax return. These should be kept as part of your records.

DEDUCTIONS

Pages 36–49 in *Retirees TaxPack 2007* will help you to claim all your deductions correctly.

Deductions – do not show cents

11	**Subscriptions**	E	, .00
12	**Interest and dividend deductions**	I	, .00
13	**Gifts or donations**	J	, .00
14	**Deductible amount of undeducted purchase price of an Australian pension or annuity**	L	, .00
15	**Deductible amount of undeducted purchase price of a foreign pension or annuity**	Y	, .00
16	**Cost of managing tax affairs**	M	, .00

17 TOTAL DEDUCTIONS — Add up all the deduction amounts at items 11 to 16. $,   .00

18 TAXABLE INCOME — Subtract the amount at item 17 from the amount at item 10. $, ,   .00

TAX OFFSETS

Pages 50–67 in *Retirees TaxPack 2007* will help you to claim your tax offsets correctly.

Tax offsets – do not show cents

19 Spouse – married or de facto

To claim the spouse tax offset you must also complete **Spouse details – married or de facto** on page 5 of your tax return.

P ,   .00

20 Senior Australians (includes age pensioners, service pensioners and self-funded retirees)

If you had a spouse during 2006–07 you must also complete **Spouse details – married or de facto** on page 5 of your tax return.

The Tax Office will work out this tax offset amount. Print your code letter in the **TAX OFFSET CODE** box. Read pages 55–6 in *Retirees TaxPack 2007*.

N TAX OFFSET CODE

Y VETERAN CODE

21 Pensioner

If you completed **item 20 Senior Australians** above **DO NOT** complete this item.

If you had a spouse during 2006–07 you must also complete **Spouse details – married or de facto** on page 5 of your tax return.

The Tax Office will work out this tax offset amount. Print your code letter in the **TAX OFFSET CODE** box. Read pages 57–8 in *Retirees TaxPack 2007*.

O TAX OFFSET CODE

T VETERAN CODE

22 Superannuation annuity and pension S ,   .00

23 Private health insurance

Amount of refundable tax offset not previously claimed by way of reduced private health insurance premiums G ,   .00

You must complete **Private health insurance policy details** on page 4.

24 20% tax offset on net medical expenses over the threshold amount X ,   .00

25 TOTAL TAX OFFSETS — Add up all the tax offset amounts at items 19, 22, 23 and 24. $,   .00

The Tax Office will work out any low income tax offset and mature age worker tax offset. Read page 67 in *Retirees TaxPack 2007* for more information.

PRIVATE HEALTH INSURANCE POLICY DETAILS

Page 68 in *Retirees TaxPack 2007* will help you to fill in your details correctly.

You must provide the details for each policy if item **23** or **27** asked you to complete this section.

Health fund ID	Membership number	Type of cover
B	C	
B	C	
B	C	

MEDICARE LEVY RELATED ITEMS

Pages 69–76 in *Retirees TaxPack 2007* will help you to fill in these items correctly.

26 Medicare levy reduction or exemption

NOTE
Only certain taxpayers are entitled to a Medicare levy reduction or exemption. Read question **26** in *Retirees TaxPack 2007* to work out if you are eligible to claim.

Exemption categories

Full 1.5% levy exemption – number of days **V**

Half 1.5% levy exemption – number of days **W**

If you have completed item **26** and had a spouse during 2006–07 you must also complete **Spouse details – married or de facto** on page 5 of your tax return.

27 Medicare levy surcharge

THIS ITEM IS COMPULSORY FOR ALL TAXPAYERS.

If you do not complete this item you may be charged the full Medicare levy surcharge (MLS).

To help you determine if you have to pay the surcharge read pages 73–6 in *Retirees TaxPack 2007*.

For the **whole** period 1 July 2006 to 30 June 2007 were **you** and **your spouse – married or de facto** (if you had one) covered by private patient HOSPITAL cover?

E
YES You **must** complete **Private health insurance policy details** above. You have now finished this item.
NO Read on.

For the whole of 2006–07 were you:

- **a single person** and your taxable income for MLS purposes (including your total reportable fringe benefits amounts) was $50,000 or less, **OR**
- **married** or in a de facto relationship and the combined taxable income for MLS purposes (including the total reportable fringe benefis amounts) of you and your spouse was $100,000 or less?

NO You may have to pay the surcharge. Read pages 73–6 in *Retirees TaxPack 2007*.

YES You do not have to pay the surcharge. You must write **365** at **A**.

You must write the following at **A**:
- **0** when you have to pay the surcharge for the whole period 1 July 2006 to 30 June 2007
- **365** when you do NOT have to pay the surcharge for the whole period 1 July 2006 to 30 June 2007
- **the number of days** you do NOT have to pay the surcharge for part of the period 1 July 2006 to 30 June 2007.

→ Number of days you do NOT have to pay the surcharge **A**

If you had a spouse during 2006–07 complete **Spouse details – married or de facto** on page 5 of your tax return.

If you were covered by private patient hospital cover at any time during 2006–07 you must complete **Private health insurance policy details** above.

Make sure you sign the *Taxpayer's declaration* on page 6 of your tax return.

SPOUSE DETAILS – MARRIED OR DE FACTO

If you completed any of the items listed below, and you had a spouse during 2006–07, you must complete **Spouse details – married or de facto**. We need the information included in this section to assess your tax accurately.

Did you complete any of the following items?

19 Spouse tax offset
20 Senior Australians tax offset
21 Pensioner tax offset
26 Medicare levy reduction or exemption
27 Medicare levy surcharge – and you printed **X** in the **NO** box at E

NO You do not need to complete this section. Go to page 6 of your tax return.

YES ☐ You need to complete this section. Complete the information required below then go to page 6 of your tax return.

Spouse's date of birth **K** DAY MONTH YEAR

Did you have a spouse for the full year – 1 July 2006 to 30 June 2007? **L** YES ☐ NO ☐

If you did not have a spouse for the full year, write the dates you had a spouse between 1 July 2006 and 30 June 2007.
From **M** DAY MONTH YEAR
To **N** DAY MONTH YEAR

The information below relates to your spouse's income. The following list shows which details you need to complete.

If you have completed:

▪ item **19**	complete R
▪ item **20** or **21**	complete O, T, P and Q
▪ item **26** (V or W)	complete O
▪ item **27** and you printed **X** in the **NO** box at E	complete O, T, U and S if you had a spouse for all of 2006–07 or your spouse died during the year.

For any of the following that you are required to complete, if the amount is zero, do not leave blank – write **0**.

Spouse's 2006–07 taxable income **O** .00

Your spouse's share of trust income on which the trustee is assessed under section 98 and which has not been included in spouse's taxable income **T** .00

Distributions to your spouse on which family trust distribution tax has been paid which your spouse would have had to show as assessable income if the tax had not been paid **U** .00

Your spouse's total reportable fringe benefits amounts **S** .00

Australian Government pensions and allowances are listed on page 17 in *Retirees TaxPack 2007*.

Amount of Australian Government pensions and allowances that your spouse received in 2006–07 (**not** including **exempt pension** income) **P** .00

Exempt income is listed on pages 15–16 in *Retirees TaxPack 2007*.

Amount of any exempt pension income that your spouse received in 2006–07 (make sure you only include your spouse's **exempt pension** income) **Q** .00

See pages 50–1 in *Retirees TaxPack 2007* for information on separate net income.

Your spouse's 2006–07 separate net income **R** .00

Is your tax return complete?

Before you lodge your tax return, check that you have:

- ☐ written your tax file number at the top of page 1 of your tax return
- ☐ filled in all your personal details on page 1 of your tax return
- ☐ filled in the appropriate details on page 1 of your tax return if you want to use electronic funds transfer to have your refund paid directly into your financial institution account
- ☐ filled in the code boxes – if applicable – at items **20** and **21**
- ☐ completed item **27** – **it is compulsory for all taxpayers**
- ☐ completed **Spouse details – married or de facto**, if applicable
- ☐ completed **Private health insurance policy details**, if applicable
- ☐ written totals at **TOTAL TAX WITHHELD, TOTAL INCOME, TOTAL DEDUCTIONS, TAXABLE INCOME** and **TOTAL TAX OFFSETS**
- ☐ attached to the top left-hand corner of page 3 of your tax return copies of documents which *Retirees TaxPack 2007* tells you to attach
- ☐ signed and dated the *Taxpayer's declaration* below.

TAXPAYER'S DECLARATION

All taxpayers must sign and date the declaration below.

I declare that:

- all the information I have given on this tax return, including any attachments, is true and correct
- I have shown all my income – including net capital gains – for tax purposes from sources in and out of Australia for 2006–07
- I have completed item **27** – Medicare levy surcharge, and
- I have the necessary receipts and/or other records – or expect to obtain the necessary written evidence within a reasonable time of lodging this tax return – to support my claims for deductions and tax offsets.

Did *Retirees TaxPack 2007* ask you to attach additional information to your tax return? NO ☐ YES ☐

Privacy

The Tax Office is authorised by the *Taxation Administration Act 1953* to request you to quote your tax file number (TFN). It is not an offence not to quote your TFN. However, your assessment may be delayed if you do not quote your TFN.

The Tax Office is also authorised by the *Income Tax Assessment Act 1936*, the *Income Tax Assessment Act 1997* and the *A New Tax System (Family Assistance) (Administration) Act 1999* to ask for the other information on this tax return. We need this information to help us to administer the taxation laws.

We may give this information to other government agencies as authorised in taxation law – for example, benefit payment agencies such as Centrelink, the Department of Education, Science and Training, and the Department of Families, Community Services and Indigenous Affairs; law enforcement agencies such as state and federal police; and other agencies such as the Child Support Agency, the Australian Bureau of Statistics and the Reserve Bank of Australia.

IMPORTANT

The tax law imposes heavy penalties for giving false or misleading information.

FOR YOUR TAX RETURN TO BE VALID YOU MUST SIGN BELOW.

Date DAY ☐☐ MONTH ☐☐ YEAR ☐☐☐☐

The Tax Office will issue your assessment based on your tax return. However, the Tax Office has some time to review your tax return and to issue an amended assessment if a review shows inaccuracies that change the assessment. The standard review period is two years but for some taxpayers it is four years (see page 11 in *Retirees TaxPack 2007*).

Use the pre-addressed envelope provided with *Retirees TaxPack 2007* to lodge your tax return.
For more information, read page 80 in *Retirees TaxPack 2007*.