

Fringe benefits election form for pay-roll tax

To: Pay-roll Tax Branch
State Revenue Office
GPO Box 1641N
MELBOURNE VIC 3001

TAXPAYER'S DETAILS

Employer's name

Client number

I/We elect to use the estimated method for declaring fringe benefits in monthly pay-roll tax returns.

Estimated method

The estimated method is based on the aggregate fringe benefits taxable amount declared in the Fringe Benefits Tax (FBT) return immediately before the current financial year, with the reconciliation performed in June.

The estimated method requires taxpayers to declare in each monthly pay-roll tax return for the months July to May:

- (a) where benefits are paid or provided only in Victoria –
one twelfth of the aggregate fringe benefits taxable amount as declared in the FBT return for the year ending 31 March immediately before the start of the current financial year; or
- (b) where benefits are paid or provided both in Victoria and elsewhere in Australia –
the Victorian proportion of (a) above.

A reconciliation is required to determine the amount of fringe benefits to be declared in the June pay-roll tax return.

The amount should be:

- (a) the Victorian proportion of the aggregate fringe benefits taxable amount as declared in the FBT return for the year ending 31 March of the current financial year; **less**
- (b) the total amount of fringe benefits included in each pay-roll tax return for the months July to May.

Note:

- This election may only be made where the taxpayer has been liable for fringe benefits tax for at least fifteen (15) months before the start of the financial year.
- Where an election has not been made or the estimated method is not an available option for the taxpayer, the Victorian proportion of the actual value of fringe benefits paid or provided (as determined by the Commonwealth *Fringe Benefits Tax Assessment Act 1986* must be included in monthly pay-roll tax returns.

Amended Assessments

A disclosure must be made for pay-roll tax purposes if your business is assessed for an amended amount of FBT because of undisclosed or wrongly valued benefits. A voluntary disclosure should be made where the benefits relate to periods before the current financial year. If the benefits only relate to the current financial year, they must be disclosed in the June pay-roll tax return.

CERTIFICATION

(person authorised on behalf of employer)

I/We

(address for correspondence)

of

State

Postcode

the undersigned, make this election for and on behalf of the above mentioned employer and confirm that the election will stand until variation thereof is approved by the Commissioner of State Revenue of Victoria.

Signature of employer, authorised person, public officer

Date

ACN

Position

Telephone number

()

Facsimile number

()

By correspondence

State Revenue Office, GPO Box 1641N, MELBOURNE VIC 3001

In person

State Revenue Office, Ground Floor, 505 Little Collins Street, Melbourne

Telephone

13 2161

Facsimile

03 9628 6700

Email

sro@sro.vic.gov.au

Internet

<http://www.sro.vic.gov.au>

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