



Your superannuation guarantee reporting requirements as an employer

WHAT ARE THE NEW CHANGES TO SUPER GUARANTEE (SG) REPORTING REQUIREMENTS?

Employers will no longer have to provide employees with quarterly superannuation statements.

The requirement for employers to report payments under the *Superannuation Guarantee (Administration) Act 1992* has been removed for all employers.

This means that you will no longer be required to report SG payments including salary sacrifice contributions, to your eligible employees under superannuation guarantee laws.

However, if you are covered under the Australian workplace legislation and award agreements that require you to report superannuation contributions on payslips, you will still be obligated to report to your employees.

Superannuation funds will continue to issue annual member contribution statements. Many employees will still receive information, in accordance with other Australian workplace legislation that requires reporting on payslips, and annual reporting from superannuation funds.

There is **no** requirement for you to cease reporting and existing reporting arrangements may be retained.

There may be advantages in you continuing to report in terms of employee relationships and minimising employee enquiries particularly where processes are already in place.

WHEN DO THE NEW CHANGES TAKE EFFECT?

The requirement for you to report contributions will cease for all contributions made on or after 1 January 2005. After this date, you will not be required, under the new SG arrangements, to report to employees on your superannuation contributions.

DOES THIS AFFECT AUSTRALIAN WORKPLACE LEGISLATION REPORTING REQUIREMENTS?

If you are covered under the Australian workplace legislation and award agreements that require you to report superannuation contributions on payslips, you will still be obligated to report to your employees.

DO I STILL HAVE TO PAY QUARTERLY SG CONTRIBUTIONS TO MY ELIGIBLE EMPLOYEES?

You will still be required to pay SG contributions on behalf of your eligible employees at least quarterly or you will be subject to the SG charge. Final dates for contributions are 28 January, 28 April, 28 July and 28 October each year.

You are required to provide a minimum level of superannuation support for your eligible employees or pay the SG charge, which is not tax deductible. If you fail to meet your SG obligations, the SG charge will need to be paid to the Tax Office.

DO I STILL HAVE TO REPORT SG PAYMENTS TO ELIGIBLE EMPLOYEES MADE DURING THE DECEMBER 2004 QUARTER?

The reporting requirements are specific in that you must notify your employees within 30 days of the actual final contribution for the quarter being made to the fund. The new law only applies to contributions made on or after 1 January 2005.

DO THE NEW REPORTING REQUIREMENTS MEAN THAT EMPLOYEES ARE NOT NOTIFIED AT ALL REGARDING MY SG CONTRIBUTIONS?

Superannuation funds will continue to issue annual member contribution statements.

Many employees will, however, still receive information in accordance with other Australian workplace legislation that requires reporting on payslips, and annual reporting from superannuation funds.

FAILING TO COMPLY

If you fail to make superannuation contributions by the due dates you will face penalties. If SG contributions are not made by the quarterly due dates you will need to lodge a SG statement and pay the SG charge.

MORE INFORMATION

For further information:

- phone our information line on **13 10 20** between 8.00am and 6.00pm Monday to Friday, or
- visit **www.ato.gov.au/super**

If you do not speak English well and want to talk to a tax officer, phone the Translating and Interpreting Service on **13 14 50** for help with your call.

If you have a hearing or speech impairment and have access to appropriate TTY or modem equipment, phone **13 36 77**. If you do not have access to TTY or modem equipment, phone the Speech to Speech Relay Service on **1300 555 727**.

OUR COMMITMENT TO YOU

The information in this publication is current at December 2004.

In the taxpayers' charter we commit to giving you information and advice you can rely on.

If you try to follow the information contained in our written general advice and publications, and in doing so you make an honest mistake, you won't be subject to a penalty. However, as well as the underpaid tax, we may ask you to pay a general interest charge.

We make every effort to ensure that this information and advice is accurate. If you follow our advice, which subsequently turns out to be incorrect, or our advice is misleading and you make a mistake as a result, you won't be subject to a penalty or a general interest charge although you'll be required to pay any underpaid tax.

You are protected under GST law if you have acted on any GST information in this publication. If you have relied on GST advice in this Tax Office publication and that advice has later changed, you will not have to pay any extra GST for the period up to the date of the change. Similarly, you will not have to pay any penalties or interest.

If you feel this publication does not fully cover your circumstances, please seek help from the Tax Office or a professional adviser. Since we regularly revise our publications to take account of any changes to the law, you should make sure this edition is the latest. The easiest way to do this is by checking for a more recent version on our website at **www.ato.gov.au**

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