



ISSUES & ANSWERS

OBJECTION TO A TAX ASSESSMENT **AMENDMENTS TO A TAX ASSESSMENT**

On behalf of clients Advance Business Centres lodges objects and requests amendments to Assessments raised by the Australian Taxation Office (A.T.O.) for a variety of reasons.

Objections and Amendments can be made up to four years from the original issue of an assessment but generally the time is 60 days from the issue of an Assessment. Appeal for the Commissioner to exercise his discretion can at times change the period of appeal.

All Objections and Amendments must be in writing stating clearly the grounds relied upon at law. The A.T.O. will process the request in around 10 weeks.

Typically Advance Business Centres requests amendments for:

- a) additional group certificate found
- b) further expenses found
- c) incorrect kilometres travelled for work use
- d) understated interest or investment income and dividends
- e) spouse income different
- f) superannuation rebate entitlement
- g) medical expenses exceed the threshold where a rebate can be claimed

Notices of Provisional Tax or Company Tax instalments can be varied by providing an estimate of the expected net income for the current year.

Disputed tax payable on an assessment must be paid by the due date otherwise late payment penalties will be applied being 8% p.a. plus interest of 9.8% approximately. If the taxpayer wins then interest of 5.8% approximately is paid.

Taxpayers who are dissatisfied with a decision of the Tax Office on their objection against an assessment have the choice of having the Administrative Appeals Tribunal (AAT) review the decision. Appeals can also be lodged with the Federal Court.