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Client Information Newsletter - Tax & Super March 2025



Salary Sacrifice vs Personal Deductible Contributions:

And the winner is...

Super is a great way to save for retirement. It offers an opportunity to invest in long-term growth assets and enjoy generous tax concessions along the way. For those wanting to make extra contributions and reduce their personal tax bill, there are two options:

- Salary sacrifice, and
- Personal deductible contributions (PDCs).

Both have their benefits, and choosing the right method depends on your cash flow, flexibility needs and personal preference. Let's break them down.

Contact Us

Welcome to Collison Accounting's client information newsletter, your monthly tax and super update keeping you on top of the issues, news and changes you need to know. Should you require further information on any of the topics covered, please contact us.

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What are salary sacrifice and personal deductible contributions?

1. **Salary sacrifice**
   Your employer deducts a portion of your pre-tax salary and contributes it to your super fund.
2. **Personal deductible contributions (PDCs)**
   You make voluntary contributions from after-tax money and later claim a tax deduction when you lodge your tax return.

continued overleaf ⇨

Salary sacrifice

Benefits of salary sacrifice

- **Timing** – Salary sacrifice contributions reduce your taxable income immediately, meaning your employer will withhold less tax and you will immediately enjoy the tax saving. PDCs provide a tax deduction when you lodge your tax return meaning you do not get the tax benefit until later.
- **Discipline** – Salary sacrifice is automatic and helps maintain savings discipline.
- **Simplicity** – Salary sacrifice can be much simpler and less administrative. PDCs require you to submit paperwork to the super fund known as a "notice of intent" form. This paperwork must be submitted within strict timeframes. With salary sacrifice you do not need to worry about such paperwork.

When salary sacrifice is a winner

Salary sacrifice is a winner for employees who:

- Prefer a "set-and-forget" approach to growing their super.
- Have regular income and want a simple way to contribute.
- Want to ensure their contributions are made gradually over the year to benefit from "dollar cost averaging". This reduces the risk of "going all in" at the peak of the market.

Personal deductible super contributions

Benefits of personal deductible super contributions

- **Availability** – Salary sacrifice is only available to employees. If you are not employed, you can't salary sacrifice. Instead, you might able to make a PDC to super.
- **Flexibility** – PDCs offer greater flexibility, allowing you to contribute lump sums at any time during the financial year.
- **Reversibility** – After making the contribution and submitting paperwork to claim the deduction you might change your mind. Perhaps you have insufficient income to justify claiming a deduction and would prefer that contribution not be subject to the 15% "contributions tax". It may be possible to "reverse" the contributions tax and not claim the deduction, but unless you have retired or met a condition of release the contribution will remain "stuck" in super.

When personal deductible contributions are a winner

PDCs are a winner for people who:

- Want greater control over when and how much they contribute.
- Have variable income or expect a large one-off payment (eg, bonus, inheritance, asset sale).
- Are self-employed or receive income from multiple sources.
- Want to contribute additional amounts closer to the end of the financial year to maximise their tax deduction.

Enjoy the best of both worlds: Combining salary sacrifice and PDCs

Many people use both strategies to maximise their super contributions efficiently. For example:

- Setting up salary sacrifice to contribute steadily throughout the year.
- Making a PDC at the end of the financial year if additional concessional contribution (CC) cap space is available.
- Adjusting contributions based on unexpected income or bonuses.

Conclusion

Salary sacrifice and PDCs each have their advantages, and the right choice depends on your employment, cash flow and personal preference. By speaking to your adviser as to how each method works, you can make informed decisions to optimise your retirement savings while also reducing your tax bill.

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Beware of Bitcoin gains!

If you own Bitcoin, or any other crypto currency, you may have been the beneficiary of Donald Trump's election as President last November – which saw Bitcoin prices jump by almost 50% almost immediately after the election (and certainly in the following weeks).

And if you decided to take advantage of this and realise your gain by selling your Bitcoin you may have a capital gains tax (CGT) problem, and a nasty one at that (albeit, it is only a tax problem – it is not a "no-profit" problem!) .

So, if you have made a capital gain, you should consider a few things.

Firstly, the Tax Office's data matching capabilities regarding the buying and selling of Bitcoin are very extensive (and very good) – so, any idea of just not declaring your gain would bring with it big risks.

Secondly, like anything to do with tax, keep good records of your dealings with Bitcoin: it is both a legal requirement and will help you manage your tax affairs.

Thirdly, if you also have capital losses from your dealings in Bitcoin (or any other CGT assets) in either this income year or previous ones, you can use those losses to reduce any assessable capital gains from Bitcoin – and this will result in less tax being payable.

And the same rules applies to using any current or prior-year "revenue" or trading losses you have from any other activities. They too can be used to reduce your capital gains from Bitcoin.

Fourthly, and importantly, like most capital gains from other assets, you are entitled to use the 50% discount to reduce the amount of assessable capital gain – provided you have owned the Bitcoin for more than 12 months.

Finally, don't forget that if you become a foreign resident for tax purposes you will be deemed to have sold your Bitcoin for its market value at the time you left the country – or the CGT rules will subject you to Australian CGT if you sell it while you are overseas. (And don't forget about the ATO's extensive data matching capability in this regard!)

However, all this assumes you aren't in the business of trading in Bitcoin. If this were the case you would generally be taxed on your profits as ordinary business or other income – without the benefit of the accompanying concessions.

The other thing to be wary of is that the ATO has specific guidelines about how it treats Bitcoin and these can be difficult to apply to a particular situation.

So, if you have a "Bitcoin problem", come and speak to us about it – and we will help you get things right (and maybe even find a legitimate way to reduce the ultimate tax payable on it).

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Is an asset you own used in another person's business?

Did you know that if you own an asset (eg, land or a factory or even a trademark) that someone else uses in carrying on a small business then you might be entitled to the CGT small business concessions when you sell the asset?

And these concessions can either entirely or partially eliminate any capital gain you make on selling it (or at least defer it).

This can occur for example when your asset is used by, say, your spouse or a child under 18 in their own business (or one that you may be involved in also) – such as where that small commercial property you own (or own jointly with your spouse) is used by your spouse in, say, that art frame, photography or accounting business etc that he or she carries on.

Typically, this concession can also apply where an asset you own is used in say the business carried on by a family company or family trust in which you have a relevant interest – although the rules can get a bit complicated where you are only a beneficiary in that family trust.



These rules can also apply in "reverse" – so that an asset owned by family company or family trust that is used in the business carried on by a relevant shareholder or a relevant beneficiary can also qualify for the CGT small business concessions (eg, farmland).

Importantly, these rules apply whether or not you lease the asset to that other person (or entity) that carries on the business.

Interestingly, the rules can also apply in appropriate circumstances where a testamentary trust continues to carry on the business that was carried on by the deceased – although in that case it may be easier to access the concessions by having the executor or beneficiary (or surviving spouse) sell the relevant business asset within two years of the deceased's death.

These rules that allow an asset owned by one person to qualify for the CGT small business concessions where they are used by another person (or entity) in their business are only permissible where the parties are either "affiliates" or "connected entities" of each other (as defined under the tax law).

Suffice to say, whether or not persons or entities are "affiliates" or "connected entities" of each other for the purposes of the CGT small business concessions can be difficult to determine – and will depend on the exact circumstances of the relevant parties.

So, if you think you are in this situation – or propose to start a small business and intend to use assets owned by someone else in that business – speak to us first so that we can help you get the optimal CGT outcome.

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FBT Checklist **2024-25**

With the due date for FBT returns coming up, the following non-exhaustive checklist may prove useful in determining whether an employer has an FBT liability in the first place.

Although it will generally fall to your accountant to prepare the FBT return from your software file or other records, all of the instances where you have provided employees and/or their associates (eg, spouse) with a potential fringe benefit may not always be apparent to them. To assist you in bringing these potential benefits to the attention of your accountant, following is a general checklist to refer to.

CAR FRINGE BENEFITS

	Y	N

» **Does a car fringe benefit arise?**
For FBT purposes a "car" is:
• any motor-powered road vehicle (including a four-wheel drive) that is designed to carry:
  • less than one tonne, and
  • fewer than nine passengers.
	☐	☐

» **Were any vehicles provided to employees (or associates) during the FBT year?** You make a car available for private use by an employee on any day that either: (a) the car is actually used for private purposes by the employee or (b) the car is available for the private use of the employee. A car is treated as being available for private use by an employee on any day that either: (a) the car is not at the employer's premises, and the employee is allowed to use it for private purposes, or (b) the car is garaged at the employee's home.	☐	☐
» **If so, was the vehicle designed to carry less than one tonne and fewer than nine passengers?** If so, the vehicle would be classified as a "car" for FBT purposes. If not, the provision of the vehicle may constitute a "residual fringe benefit" (see later). Different requirements in valuing the benefit then apply.	☐	☐
Exemptions		

» **Is the vehicle a taxi, panel van or utility?**
If so, an exemption is available where there is private use of the vehicle by a current employee and the vehicle is either:
• a taxi, panel van or a utility designed to carry less than one tonne, or
• any other road vehicle designed to carry less than one tonne which is not designed to principally carry passengers, and
• the employee's use of such a vehicle is limited to:
  • travel between home and work
  • travel incidentals where travel expenses are incurred in the course of performing employment-related duties, and
  • non-work-related use that is minor, infrequent and irregular. This means (according to the ATO) less than 1,000 kms of private vehicle use, with no single private use journey in excess of 200 kms. (The ATO expects the employer to exercise some oversight over the minor, infrequent and irregular use of the vehicle.)
	☐	☐

» **Is the vehicle a dual cab vehicle?** If so, the vehicle will qualify for the work-related use exemption only if: • it is designed to carry a load of one tonne or more, and more than eight passengers, or • while having a designed load capacity of less than one tonne, it is not designed for the principal purpose of carrying passengers.	☐	☐
» **Is the vehicle a "modified" vehicle?** Certain modified vehicles are exempt from FBT where modifications permanently change a car and cannot be readily reversed for the car to be regularly used alternately as a passenger or non-passenger car. An example of such a vehicle is a hearse.	☐	☐
» **Is the vehicle an unregistered vehicle?** If a car is unregistered for the full FBT year and used principally for business purposes (such as off-road or cars used on farms), any private use is exempt from FBT. A car that may be lawfully driven on a public road is regarded as being registered.	☐	☐
» **Does the vehicle qualify for the electric cars exemption?** Zero or low emission vehicles (including plug-in hybrids) are exempt from FBT where they are first held from 1 July 2022 and made available to current employees or associates. This incentive will apply until at least 2027, when there is to be a review. The GST-inclusive cost of the EV cannot exceed $91,387, which is the Luxury Car Tax threshold for fuel efficient vehicles for 2024-25. Plug-in hybrids will lose their exemption after 31 March 2025 unless there is a binding commitment to continue to provide the vehicle after that date.	☐	☐

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FBT Checklist 2024-25

CAR PARKING FRINGE BENEFITS

	Y	N
» **Does a car parking fringe benefit arise?**	☐	☐

A car parking fringe benefit arises in relation to a particular day where all of the following conditions are present on that day:

- the car is parked on business premises or associated premises of the provider
- a commercial parking station is located within a 1km radius of the premises at which the car is parked
- the lowest fee charged by the operator of any such commercial parking station located within a 1km radius for all-day parking on the first "business day" of the FBT year is more than the "car parking threshold" ($10.77 for the 2024/25 FBT year).
- the car is parked on the premises for more than four hours (cumulative) between 7.00am and 7.00pm on that day
- the car is used for travel between home and work at least once on that day
- the provision of the parking facility is in respect of the employment of the employee
- the car is owned by, leased to, or otherwise under the control of the employee, and
- the employee has a primary place of employment on that day and the parking is at or in the vicinity of that primary place of employment.

Small businesses (gross turnover less than $10 million or aggregated turnover less than $50 million) are exempt from car parking FBT unless employees are using a commercial car parking station.

LOAN FRINGE BENEFITS

	Y	N
» **Does a loan fringe benefit arise...**		
• Has a loan been made by an employer (or associate) to an employee (or their associate)?	☐	☐
• Was the loan provided in respect of the employment of the employee?	☐	☐
• Do you know the date the loan was made?	☐	☐
• Do you know the amount of the loan?	☐	☐
• Do you know the purpose of the loan?	☐	☐
• Has interest been charged on the loan that is at a rate lower than the benchmark interest rate of 8.77% (2024/25)?	☐	☐

The loan is not a fringe benefit where it is either:

- compliant with s109N ITAA 1936 for Division 7A purposes, or
- treated as a deemed dividend under s109D ITAA 1936 for Division 7A purposes.

Exemptions

	Y	N
» **Is the minor benefits exemption under s58P FBT Act applicable?**	☐	☐
» **Did the loan constitute an advance of money by the employer to the employee to meet employment-related expenditure which will be incurred within six months?**	☐	☐

If yes, an exemption is available.

DEBT WAIVER FRINGE BENEFITS

	Y	N
» **Has an employer (or their associate) released the employee (or their associate) from repaying an outstanding debt?**	☐	☐

A debt waiver fringe benefit arises.

	Y	N
» **Does the debt forgiveness give rise to a deemed dividend under Division7A ITAA 1936?**	☐	☐

If so, the debt waiver does not constitute a fringe benefit.

Section 109F ITAA 1936 may operate to treat a forgiven debt as a deemed dividend in the hands of a current or former shareholder (or associate) of a private company even if they are also an employee of the company (see s109ZB(2) ITAA 1936).

	Y	N
» **Does the debt waiver constitute the forgiveness of a genuine bad debt?**	☐	☐

If so, the debt waiver is exempt from FBT.

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FBT Checklist 2024-25

EXPENSE PAYMENT FRINGE BENEFITS

	Y	N
» **Does an expense payment fringe benefit arise?**	☐	☐
» **Did an employer (or their associate) pay or reimburse an employee (or their associate) for any expenses incurred by the employee (or their associate)?**	☐	☐
» **Was the payment or reimbursement for an item that was used solely for an income-generating purpose?**	☐	☐
If yes, a fringe benefit does not arise. Employee to complete *Expense payment fringe benefit declaration*.		
» **Was the expenditure reimbursement by the employer to the employee on a cents-per-kilometer basis?**	☐	☐
If yes, the payment is FBT-exempt. Note that the employee will be assessed on this reimbursement.		
Exemptions		
» **Is the minor benefits exemption under s58P FBT Act applicable?**	☐	☐
» **Is an exemption available for a work-related item which is used primarily in the employee's employment?**	☐	☐
These work-related items include a portable electronic device (including mobile phones, laptops and tablet pcs), briefcase, tool of trade or an item of computer software, or protective clothing. Specific conditions apply to the provision of portable electronic devices. Employers who are eligible small businesses (ie, aggregated annual turnover of less than $50 million) can provide multiple work-related portable electronic devices (such as laptops and tablets) in certain circumstances.		
» **Is an exemption available for the reimbursement of the following:**		
· membership fees and subscriptions to:		
· a trade or professional journal	☐	☐
· use a corporate credit card, or	☐	☐
· an airport lounge membership	☐	☐
· newspapers and periodicals to employees for business purposes, and	☐	☐
· expenses relating to emergency assistance such as:		
· first aid or other emergency health care	☐	☐
· emergency meals, food supplies, clothing, accommodation, transport or use of household goods	☐	☐
· temporary repairs, and	☐	☐
· any similar matter.	☐	☐

BOARD FRINGE BENEFITS

	Y	N
» **Does a board fringe benefit arise?**	☐	☐
» **Was a meal provided to an employee (or their associate) where the following conditions are satisfied:**		
· there is an entitlement under an industrial award or employment arrangement to be provided with residential accommodation and at least two meals per day	☐	☐
· the meal is supplied by either:		
· where the employer is not a company – the employer, or	☐	☐
· where the employer is a company – the employer or a related company	☐	☐
· either of the following applies:		
· the meal is cooked or prepared on the premises of the employer (or related company) and is provided to the recipient on employer's premises (other than a public dining facility), or	☐	☐
· the following conditions are satisfied:		
· the employee's duties consist principally of duties to be performed in, or in connection with, an eligible dining facility of the employer or a facility for the provision of accommodation, recreation or travel which includes the dining facility	☐	☐
· the meal is cooked or prepared in the cooking facility of the dining facility, and	☐	☐
· the meal is provided to the recipient in the dining facility	☐	☐
· the facility in which the meal is cooked or prepared is not used wholly or principally for cooking or meal preparation for the employee or their associates, and	☐	☐
· the meal is not provided at a social function (eg, party or reception).	☐	☐

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FBT Checklist 2024-25

LIVING-AWAY-FROM-HOME ALLOWANCE (LAFHA)

	Y	N
» **Does a LAFHA benefit arise?**	☐	☐
» **Was an employee paid an allowance by an employer as compensation for additional expenses because the employee was required to live away from his or her usual place of residence located in Australia to perform employment duties during the FBT year?**	☐	☐
If yes: The LAFHA rules may apply.		
Declarations and substantiation		
» **Have the relevant LAFHA declarations been sought from employees in receipt of allowances or benefits before the lodgment day of the FBT return?**	☐	☐
The ATO has released on its website pro-forma LAFHA declarations. The declarations include employees who fly-in, fly-out or drive-in or drive-out, employee-related expenses, and employees who maintain a home in Australia.		
» **Has documentary evidence been obtained from employee to substantiate accommodation and food expenses (if reasonable amounts determined by the ATO are not being used)?**	☐	☐
» **Alternatively, has a declaration for employee-related expenses been obtained?**	☐	☐
If a declaration is made, the record must be maintained for five years from its making.		
Relocation costs		
» **Were any of the following expenses incurred in relation to the employee relocating from their usual place of residence to perform employment-related duties:**		
· engagement of a relocation consultant	☐	☐
· removal and storage of household effects	☐	☐
· sale or acquisition of a dwelling	☐	☐
· connection or reconnection of certain utilities (eg, water, electricity), or	☐	☐
· transport of the employee (and family members) and any meals and accommodation en-route to the new location?	☐	☐
The provisiosn of such benefits either as an expense payment, property or residual fringe benefit is typically exempt from FBT.		

MEAL ENTERTAINMENT FRINGE BENEFITS

	Y	N
» **Does a meal entertainment fringe benefit arise?**	☐	☐
» **Has entertainment been provided to an employee (or their associate) by way of food or drink, accommodation or travel in connection with the provision of food or drink or recreation?**	☐	☐
Calculation of taxable value		
» **Has an election been made to use either the 50/50 split method or the 12 week register method?**	☐	☐
» **If no election is made, the benefit is typically treated as either a property, expense payment or residual fringe benefit and the taxable value calculated based on the rules for those types of benefits (i.e. under the actual method).**		
· 50/50 split method – has all expenditure in respect of all persons been included?	☐	☐
· 12-week register method:		
· Has all expenditure in respect of all persons been included?	☐	☐
· Does the register include details of the date, cost, location and persons in relation to the meal entertainment?	☐	☐
See TR 97/17 for guidance on the various circumstances where food and drink is provided and the applicable FBT and income tax treatment.		
» **Where the actual method is used:**		
· Has the food or drink been consumed by current employees on the employer's business premises on a working day?	☐	☐
If so, apply the s41 FBT Act exemption relating to property benefits.		
· Is the minor benefits exemption pursuant to s58P FBT Act applicable?	☐	☐
Reduction in taxable value		
» **Did the employee contribute towards the provision of the benefit?**		
If so, reduce the taxable value by the amount of the employee's contribution.		

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HOUSING FRINGE BENEFITS

	Y	N
» **Does a housing fringe benefit arise?**	☐	☐
» **Has an employer (or their associate) provided an employee (or their associate) with a right to occupy a "unit of accommodation" as the usual place of residence of the employee (or their associate)?**	☐	☐
A housing fringe benefit will arise except where an exemption applies.		
An exemption will arise where the benefit constitutes remote area housing.		
Reduction in taxable value		
» **Did the employee contribute towards the provision of the benefit?**	☐	☐
Reduce the taxable value by the amount of the employee's contribution.		

ENTERTAINMENT LEASING FACILITY EXPENSES

	Y	N
» **Did an entertainment leasing facility expense fringe benefit arise?**	☐	☐
» **Has entertainment been provided to an employee (or their associate) by way of the employer incurring "entertainment leasing facility expenses"?**	☐	☐
This includes the hire or leasing of a corporate box, boats or planes or "other premises or facilities" for providing entertainment.		
Expenses, or parts of expenses, that are not entertainment facility leasing expenses for these purposes are:		
• expenses attributable to providing food or beverages, and		
• expenses attributable to advertising that would be an allowable income tax deduction.		

TAX-EXEMPT BODY ENTERTAINMENT FRINGE BENEFITS

	Y	N
» **Does a tax-exempt body entertainment fringe benefit arise?**	☐	☐
A charity must be endorsed in order to be income tax-exempt.		
» **Has entertainment been provided to an employee by a tax-exempt body (an organisation that is wholly or partially exempt from tax)?**	☐	☐
Where this is the case, a separate category of fringe benefit arises (referred to as a "tax-exempt body entertainment fringe benefit"). It is only non-deductible entertainment that falls within this category of benefit (eg, a meal at a party). Refer to TR 97/17 for further guidance.		
A tax-exempt body is an entity which is either:		
• wholly exempt from income tax (eg, a club that earns income from members only), or		
• partially exempt from income tax (eg, a club that earns income from both members and non-members).		
Calculation of taxable value		
Equal to the expenditure incurred in the provision of the entertainment.		
Reduction in taxable value		
» **Did the employee contribute towards the provision of the benefit?**	☐	☐
Reduce the taxable value by the amount of the employee's contribution.		
Exemption		
» **Is the minor benefits exemption under s58P FBT Act applicable?**	☐	☐

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FBT Checklist 2024-25

PROPERTY FRINGE BENEFITS

	Y	N
» **Does a property fringe benefit arise?**	☐	☐
» **Was any property provided in respect of an employee's employment?** Property includes both tangible and intangible property eg, goods, shares and real property.	☐	☐
Exemption		
» **Is the minor benefits exemption under s58P FBT Act applicable?**	☐	☐
» **Is an exemption available for a work-related item which is used primarily in the employee's employment?** i.e. a portable electronic device (including mobile phones, laptops and tablet pcs), briefcase, tool of trade or an item of computer software, or protective clothing.	☐	☐

	Y	N
» **Is an exemption available for the provision of:**		
• membership fees and subscriptions to:		
◦ a trade or professional journal		
◦ use of a corporate credit card, or	☐	☐
◦ an airport lounge membership	☐	☐
• newspapers and periodicals to employees for business purposes, or	☐	☐
• expenses relating to emergency assistance such as:		
◦ first aid or other emergency health care	☐	☐
◦ emergency meals, food supplies, clothing, accommodation, transport or use of household goods		
◦ temporary repairs, and	☐	☐
◦ any similar matter?	☐	☐

RESIDUAL FRINGE BENEFITS

	Y	N
» **Does a residual fringe benefit arise?**	☐	☐
» **Has a fringe benefit been provided by an employer to an employee which does not fall within any other specific fringe benefit category in the FBT Act?**	☐	☐
Exemption		
» **Is the minor benefits exemption under s58P FBT Act applicable?**	☐	☐

	Y	N
» **Is an exemption available for a work-related item which is used primarily in the employee's employment?** i.e. a portable electronic device (including mobile phones, laptops, tablet, PC), briefcase, tool of trade or an item of computer software, or protective clothing. Employers who are eligible small businesses (ie, aggregated annual turnover of less than $50 million), can provide multiple work-related portable electronic devices.	☐	☐

FBT REBATE

	Y	N
» **Are you a rebatable employer?** Certain non-government, non-profit organisations are eligible for the FBT rebate. These include:	☐	☐
• certain religious, educational, charitable, scientific or public educational institutions		
• trade unions and employer associations		
• organisations established to encourage music, art, literature, science, a game, a sport or animal races		
• organisations established for community service purposes		
• organisations established to promote the development of aviation or tourism		
• organisations established to promote the development of information and communications technology resources, and		
• organisations established to promote the development of agricultural (etc), fishing, manufacturing or industrial resources.		
Endorsement for FBT rebatable status is required from the ATO for charities.		
Reduce FBT liability by a rebate equal to 47% of the gross liability subject to a capping threshold. The capping threshold is $30,000 per employee per FBT year.		
The full capping threshold applies for the FBT year even if the employee was not employed by the organisation for the full year.		

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