

2020 Individual tax return checklist	Yes	No	N/A	Item
Download and review ATO pre-filling report				
Did the client's residency status change during the year? If so, consider part year tax-free threshold				A2
Was taxpayer in Australia on a working holiday visa 417 or 462?				A4
Employment income and deductions				
• Salary and wages				1
• Allowances				2
• Reportable fringe benefits				IT1
• Reportable employer superannuation contributions				IT2
• Lump sum payments A, B				3
• Lump sum payment D (not subject to tax, no disclosure required)				-
• Lump sum E – Lump sum payments in arrears				24
• Employment termination payments				4
• Shares or rights under an Employee Share Scheme				12
Deductions				
• Motor vehicle used for work purposes (and not reimbursed) – consider logbook or cents per km method				D1
• Travel expenses for work (where a travel allowance was received, consider the substantiation exception – refer TR 2004/6)				D2
• Expenses for clothing, uniform, laundry, or protective gear (e.g., sunglasses, sunscreen)?				D3
• Self-education expenses (e.g., course fees, materials, travel, parking, stationery, books, depreciation of equipment, etc) – reduce by \$250 only if required				D4
• Other expenses (union fees, overtime meals, telephone, internet, home office expenses, books, journals, subscriptions, workshops, tools and equipment, depreciation on work equipment, etc)				D5

Government payments			
• Government allowances and payments (e.g., Newstart, youth allowance, Austudy, parenting payment (partnered), sickness allowance, etc)			5
• Government pensions and allowances (e.g., age pension, carer payment, parenting payment (single), age service pension, etc)			6
• Consider eligibility to Senior and Pensioners tax offset (SAPTO)?			T1
Superannuation benefits and annuities			
• Superannuation income streams or annuities			7
• Superannuation lump sum			8
• Consider whether a SAPTO or income stream tax offset is available			T1 or T2
• Foreign pension or annuity			20
• For assessable foreign pension or annuity, consider a deduction for the undeducted purchase price			D11
Investment amounts			
• Interest on bank accounts, term deposits or received from the ATO and associated TFN tax			10
• Dividends on shares			11
• Franking credits attached to dividends – consider: <ul style="list-style-type: none"> ▪ has the 45day holding period rule been satisfied? or ▪ is the small shareholder exemption satisfied (no more than \$5,000 imputation credits from all sources received in the year)? 			11
• Exploration credits received			T11
• Managed fund distributions			13, 18, 20
• Rental property income and expenses			21
• Interest, fees, borrowing costs, management costs related to earning interest income			D7
• Interest, fees, borrowing costs, management costs, journals/subscriptions related to earning dividend income			D8
• For contribution to an early stage venture capital limited partnership (ESVCLP), consider eligibility for tax offset			T8

<ul style="list-style-type: none"> Consider 20% offset for investor in an early stage innovation company (subject to a \$200,000 cap) 				T9
Trust beneficiaries and partners				
Distributions from trust or partnership				13
Distribution from a trust, company or partnership on which family trust distribution tax has been paid – not assessable but must be disclosed				A5
Where partnership loss was incurred, consider the non-commercial loss provisions				16 and P9
Consider cost base adjustments for non-assessable payments from a unit trust				-
For beneficiary/partner of SBE, consider tax discount for unincorporated businesses				13 D or E
Business amounts				
<ul style="list-style-type: none"> Carrying on a business as a sole trader 				15 and P
<ul style="list-style-type: none"> Sole traders subject to the PSI rules 				14
<ul style="list-style-type: none"> Where there are business losses or brought forward non-commercial losses, consider non-commercial loss rules 				16 and P9
<ul style="list-style-type: none"> Deductible farm management deposits to assessable withdrawals 				17
<ul style="list-style-type: none"> Consider the tax discount for unincorporated businesses 				15A
Personal services income (PSI) amounts				
<ul style="list-style-type: none"> Attributed PSI from a personal services entity (PSE) 				9
<ul style="list-style-type: none"> Deductible net PSI loss from a PSE 				D15
Capital gains or losses				
<ul style="list-style-type: none"> Capital gain or loss on disposal or non-arm's length transfer of capital assets (real estate, shares, managed fund withdrawals, etc) 				18
<ul style="list-style-type: none"> Foreign resident CGT withholding amount withheld 				18
<ul style="list-style-type: none"> Capital losses carried forward from 2019 				18V
Other income amounts				
<ul style="list-style-type: none"> Foreign investors or individuals receiving foreign income 				19 and 20
<ul style="list-style-type: none"> Bonus from a life insurance policy or a friendly society 				22
<ul style="list-style-type: none"> Forestry managed investment scheme income 				23

• Scholarship				24
• Royalties				24
• Assessable balancing adjustment from disposal/loss or destruction of depreciating asset				24
• Professional income as an author, musician, artist, or sportsperson				24
Other deductions				
• Low value pool deductions				D6
• Gifts or donations to deductible gift recipient, registered political party, or independent member of Parliament (consider spreading over 5 years where beneficial)				D9
• Costs of managing tax affairs (e.g., tax agent's fees, travel costs to obtain advice, quantity surveyors report, ATO interest paid, etc) – divide into: <ul style="list-style-type: none"> ▪ interest charged by the ATO ▪ litigation costs ▪ other expenses incurred in managing tax affairs 				D10
• Deductible personal superannuation contributions (ensure a Notice of intent to claim or vary a deduction for personal contributions form has been provided to the fund, and the taxpayer has received an acknowledgement from the fund)				D12
• Capital expenditure directly connected to a project				D13
• Payments to a forestry managed investment scheme				D14
• Election expenses				D15
• Income protection, sickness or accident insurance				D15
• Five year write off for certain business related capital expenses not claimed in full before business ceased				D15
Other tax offsets				
• Maintenance of a relative (including invalid spouse, carer spouse, invalid relative (child, brother or sister 16 years old or older), spouse's invalid relative, parent, or spouse's parent				T6
• Landcare or water facility tax offset brought forward from an earlier year				T7
• Contributions to a complying superannuation fund on behalf of a spouse				T3
• Zone offset for individuals living in remote area of Australia or working overseas with Australian Defence Force				T4

Other items				
• Revenue losses brought forward from prior years				L1
• Consider excepted income of minors				A1
• Complete adjusted taxable income labels				IT1 to IT8
• Complete spouse items				
• Complete private health insurance details where relevant				M2
• Is the client eligible for a Medicare levy reduction or exemption?				M1
• Super co-contribution for eligible personal superannuation contributions (only relevant where taxpayer was under 71 on 30 June 2020 with taxable income less than \$53,564)				A3
• Tax repayments more than 14 days before the due date – consider eligibility for a credit for interest				C1
Tax estimate				
• Consider outstanding HELP, TSL or SFSS debts				