

EMPLOYER REMINDER



MAY 2010

You now need to report super on your employees' 2009/2010 Payment Summaries (Group Certificates)

As a flow on from last year's Federal Budget there is a requirement for employers to report to the ATO the super contributions they pay on behalf of their employees for this (2009/10) and all future financial years.

If you make super contributions under a salary sacrifice arrangement or extra super contributions for an employee, you may need to report those contributions on your employee's payment summary.

These contributions are called reportable employer super contributions. Reportable employer super contributions are not included in your employee's assessable income.

However:

- You must report them to the ATO as part of your payment summary reporting
- Your employee must report them to the ATO in their income tax return
- Reportable employer super contributions affect a range of Government entitlements and obligations for individuals.

You must keep records in enough detail to:

- Report each employee's reportable employer super contributions in your payroll, reporting and record keeping systems
- Provide accurate information to your employees if they ask about their reportable employer super contributions.

For more information about your obligations go to the ATO website www.ato.gov.au or contact your BUSS(Q) Employer Representative by calling us on **1800 657 216** and we'll be happy to help you.

Need help with record keeping?

Talk to one of our friendly Employer Services Representatives who can show you how to use our online portal EmployerAccess to manage your super payments and records and make life easier.

For more information call us on 1800 657 216.

IMPORTANT INFORMATION

The advice supplied in this update is general advice only and does not take into account or consider your business objectives, financial situation or needs. Before acting on this information, you should consider the appropriateness of the information to your needs or seek independent advice from a properly qualified professional. Before acquisition of a BUSS(Q) product, a Product Disclosure Statement should be obtained. A copy of BUSS(Q)'s Financial Services Guide and Product Disclosure Statements may be downloaded from the BUSS(Q) website www.bussq.com.au or you can request a copy by contacting BUSS(Q) on 1800 657 216. Licence and registration numbers for: BUSS(Queensland) Pty Ltd ABN 15 065 081 281; AFS Licence 237860; BUSS(Q) ABN 85 571 332 201.

