


2018 End of Year Tax Planning Checklist – Super

The end of the financial year is quickly approaching, so now is the time to run through our checklist to see if there are any planning opportunities you wish to take advantage of, and to ensure you have taken care of those other end of year tasks.

If you wish to discuss any of these items in relation to your personal situation, please contact our office.

	If you	You may want to.....	So you can.....	
Make tax deductible super contributions	Are under 75 years of age and want to increase your superannuation balance	Invest in super and claim your contribution as a tax deduction (but beware of limits and other conditions that may apply)	➤ Use the deduction to offset taxable income and save on tax	
Get a super top up from the Government	Earn less than \$51,813, of which at least 10% is from employment or business	Make a personal after-tax super contribution for you or your children	➤ Qualify for a government co-contribution of up to \$500 ➤ Increase your retirement savings	
Boost your partners super and reduce your tax	Have a spouse who earns less than \$37,000 per annum	Make an after-tax super contribution on their behalf	➤ Receive an offset of up to \$540 ➤ Increase your partners retirement savings	
Use super to manage Capital Gains Tax	Make a capital gain on the sale of an asset	Invest some of the sale proceeds in super and claim a tax deduction for the contribution	➤ Use the deduction to offset your taxable gain and save on tax ➤ Increase your retirement savings	
Minimise your SMSF Admin costs	Have a Self Managed Super Fund?	Keep an eye out for your end of year SMSF Checklist that will be sent to you in the next few weeks	➤ Ensure your fund remains complying by paying minimum pensions, downloading asset confirmation documents etc.	

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