INCOME (LABELS 1 TO 5)



Label 1- Salary or Wages

Inclusions:

1/ Salary & Wages

2/ Commissions and Bonuses

3/ Income from part time work

4/ Amount shown in income statement or payment summary for lost salary or wage paid under

An Income Protection Policy

A Sickness or Accident Insurance Policy

A Worker Compensation Scheme

Label 2- Allowances, Director Fees Etc

INCLUSIONS:
car, travel and transport allowances, and reimbursements of car expenses
tool, clothing, and laundry allowances
dirt, height, site, first aid and risk allowances
meal and entertainment allowances
payments from which tax was not withheld, including
1/ salary, wages, commissions, bonuses
2/ income earned from part-time and casual jobs
3/ income from income protection, sickness, and accident insurance policies
consultation fees
payments for voluntary services (honoraria)

Label 3- Employer Lump Sum Payments

Inclusions:

Include lump sum payments you received from your employer for unused annual leave or unused long service leave.

Non-Inclusions:

employer lump sum payments in arrears or non-superannuation annuity payments in arrears.(TR 24- Other Income)

lump sum payments in arrears shown on your PAYG payment summary – superannuation income stream(TR 7-Australian annuities and superannuation income streams)

Label 4- Employment Termination Payments

Inclusions:

- employment termination payments (ETPs) you received because your employment was terminated
- If you have been stood-down or have lost your job as a result of COVID-19, you may have received an ETP

Non-Inclusions:

- foreign termination payments, these are certain termination payments that were not exempt from income tax of the foreign country.
- ETPs you received as the trustee of a deceased estate (ETP code T), these payments must be shown on the trust tax return of the deceased estate.

Note: Please refer ATO portal for list of included ETP.

https://www.ato.gov.au/Individuals/Tax-return/2023/Tax-return/Income-questions-1-12/4-Employment-termination- payments-2023/



Label - 5-Australian Govt Allowances & Payments

Inclusions:

- JobSeeker payment
- youth allowance
- Austudy payment
- farm household allowance
- an education payment of any of the following when you were 16 years old or older

  1/ ABSTUDY living allowance

  2/ payment under the Veterans' Children Education Scheme
- disaster recovery allowance

Note: Please refer ATO portal for list of included Government Allowances & Payments:

https://www.ato.gov.au/Individuals/Tax-return/2023/Tax-return/Income-questions-1-12/5-Australian-Government-allowances-and-payments-2023/



THANK YOU