



FOOTPLATE

NEW SOUTH WALES BRANCH / LOCOMOTIVE DIVISION

ISSUE 8: MAY 2017

End of Year Tax and Superannuation Information

The Australian Taxation Office (ATO) and You

As the end of the Tax Year is fast approaching members are reminded of the need to discuss the appropriateness of any deductions.

The Union is extremely interested in promoting and protecting the terms and conditions of your employment including representing your interests at a collective and individual level.

However there are certain aspects of your life that the Union has no control over and that includes your individual relationship with the ATO.

Having expectations that the Union will intercede on a member's behalf in relation to issues arising from their dealings with the ATO is misplaced. The Union is not a tax law specialist.

You should be talking to your own accountant if in doubt about the appropriateness of any deductions or however you are assessed.

If an employer has not deducted enough tax or has deducted too much tax, then we are happy to make representations to the employer on your behalf. As well if the wage rate is not correct or not enough super contribution has been made.

Superannuation and You

Remember super laws change on 1 July 2017 and you may need early financial advice on how to deal with these potentially complex issues. You should see your financial advisor to review your options.