



macmillan cowan & co

chartered accountants

MACBITES

TAX BONUS

How much is the payment and when will I receive it?

Your tax bonus payment will be:

- \$900 if your taxable income is up to and including \$80,000
- \$600 if your taxable income is between \$80,001 and \$90,000, and
- \$250 if your taxable income is between \$90,001 and \$100,000.

Your payment will not be used to offset any of your other tax debts.

Payments will start from **early April 2009**. People who have already had their tax returns assessed will be the first to receive their payment.

Eligibility

Your eligibility and the amount you are paid will be based on your individual 2007-08 tax return.

You are eligible to receive the payment if:

- your 2007-08 taxable income does not exceed \$100,000
- tax assessed for the 2008 year exceeds tax offsets (including imputation credits)
- you lodge your 2007-08 tax return by **30 June 2009** or by the deferred date granted to you by the Tax Office, and
- you were an [Australian resident](#) for tax purposes during the 2007-08 financial year.

Method of Payment

If your bank account details were included on your tax return, the bonus will be paid directly into your account.

Otherwise, a cheque will be forwarded to you. We note that in most cases, your cheque will be forwarded to the residential address on your 2008 Income Tax Return.

To receive the payment direct, we request that you contact the Australian Taxation office on 1300 686 636 to advise them of your bank details, or home postal address.

Family Stimulus Package

Various other bonus payments are being made to single income families, families with school children, students receiving government assistance and farmers.

Please click on the link below for eligibility:

http://www.centrelink.gov.au/internet/internet.nsf/individuals/bonus_payments_feb2009.htm

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