

TAX CHEAT SHEET

MAXIMISE YOUR REFUND IN 2019/10 WITH THESE MOST FORGOTTEN DEDUCTIONS

UNIFORM | PROTECTIVE GEAR

- cost of buying, hiring, repairing or cleaning uniforms that are unique & distinctive to your job, i.e. compulsory medical uniform.
- protective clothing, i.e.: lab coats, non-slip shoes, surgical caps that is required to be worn.

DONATIONS

Retain receipts of donations of \$2 or more made to registered charity organisation & you can claim a deduction.

WORK-RELATED CAR EXPENSES

If you use your personal car for work & travel between two separate jobs; or drive to & from an alternate workplace for the same employer, on the same day respectively, you are entitled to a deduction. In limited circumstances you can claim car expenses if you carry heavy equipment of at least 20kgs. Details & methods can be found at <https://www.ato.gov.au/Individuals/myTax/2020/In-detail/Work-related-car-expenses/>

TRAVEL EXPENSE

You can claim airfares, taxi & train fares, accommodation, bridge & toll fees, parking fees, car hire charges, meals & incidental costs for overnight stays, If you are required to travel away from home to remote areas overnight to perform work duties,

PHONE & INTERNET EXPENSES

If your employer needs you to use personal devices for work, you can claim the work-related portion of your phone & data cost.

TOOLS & EQUIPMENT

If you are required to purchase tools for work, i.e. stethoscope, goggles & insurance for the items, you can claim:-

- immediate deduction for individually item or form part of a set that cost \$300 or less.
- for individual item or form part of a set that cost over \$300, you can claim depreciation expense over the life of the item, aka decline in value.

SELF-EDUCATION EXPENSE

the course must have sufficient connection with your current role & work activities, i.e. professional development course to maintain medical registrations. A summary the self-education expenses can be found at <https://www.ato.gov.au/uploadedFiles/Content/IND/Downloads/self-education-expenses.pdf>

OTHER COMMON EXPENSES

- professional indemnity insurance.
- professional association membership fees e.g. AMA/AHPRA for GPs & nurses.
- union fees
- work briefcase e.g. medical briefcase.
- income protection insurance.
- overtime meals.

TAX AGENT FEES

The cost of managing tax affairs are tax deductible, including: -

- fees paid to a registered tax agent.
- costs of applications made to VCAT
- interest charge the ATO imposed on you.
- litigation costs to the courts about your tax affairs.

WARNING: this sheet is a general summary only.

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TAX & ACCOUNTING HOUSE