



Salary packaging Input Tax Credit (ITC) process

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> Monthly reporting

Smartsalary collates the below detail in reports to employers on a monthly basis.



ITC Report (GST Input Tax Credit Report)

This report is prepared for inclusion on the Company BAS/IAS Return.

This report includes all transactions in which a “claimable” amount of GST has been paid. Although, the Company has not actually paid the GST, the fact that the expenditure is made under salary package arrangement on behalf of employees makes this a valid Input Tax Credit.

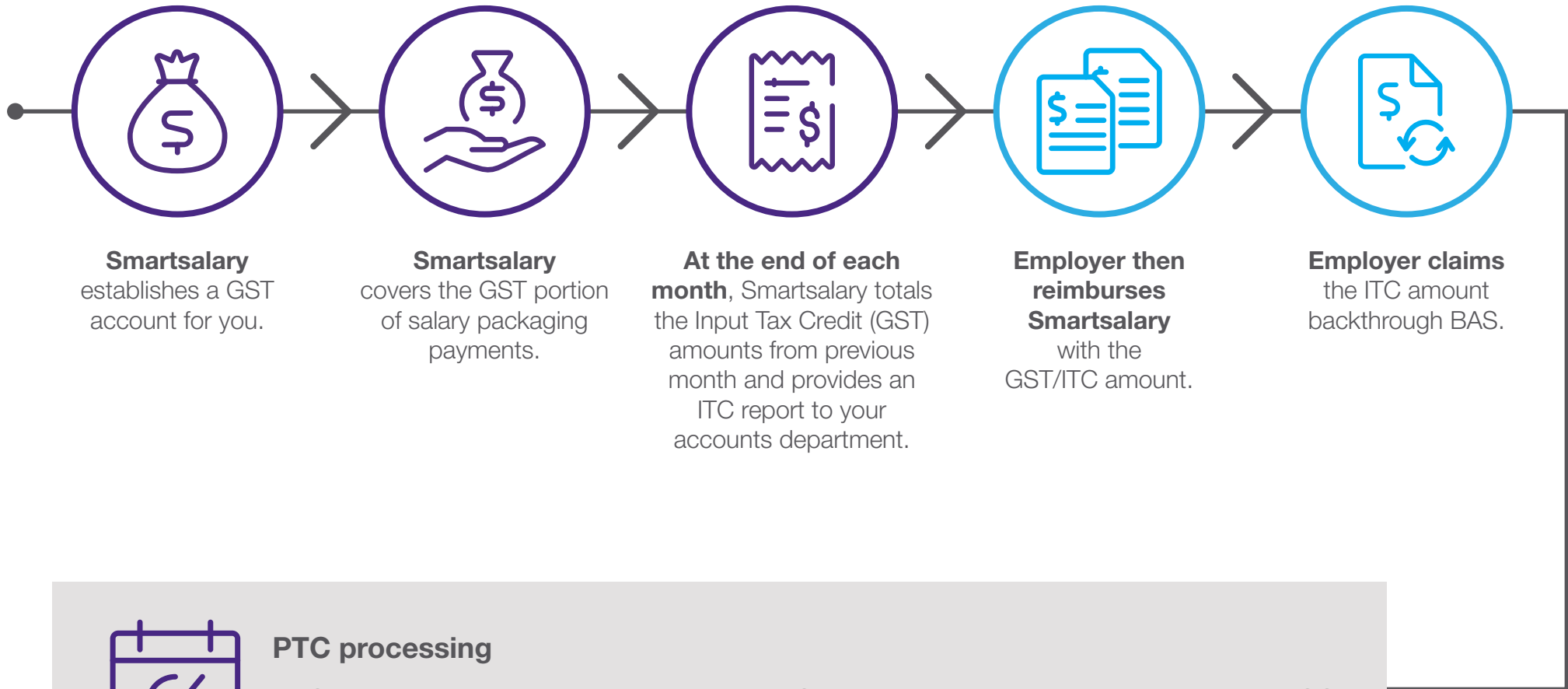


PTC Report (GST on Contributions)

Where an employee makes an after-tax contribution toward a benefit, this money is construed as income to the employer.

As this income is not exempt under GST legislation, the employer is obligated to pay GST on this income.

> GST processing



PTC processing

PTC amounts are netted off against the ITC amount – so employers have just one GST transaction each month.

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For all GST reporting queries, please contact
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