



M.Kay & Associates
Accountant | Tax Agent | Business Advisor

Individual Tax Return Checklist 2020

This checklist will assist you in preparing your 2020 individual tax return.

Income
Salary or wages – PAYG Payment Summary(s)
Allowances, earnings, tips, director’s fees etc.
Employer lump sum payments
Employment termination payments (ETPs)
Australian Government allowances and payments like Newstart, youth allowance and Austudy payment
Australian Government pensions and other allowances
Australian annuities and superannuation income streams
Australian superannuation lump sum payments
Attributed personal services income
Gross interest
Dividends
Employee share schemes (ESS)
Supplement Income or Loss
Partnerships and trusts
Personal services income (PSI)
Net income or loss from business
Capital gains
Foreign source income and foreign assets or property
Rent
Other income
Examples include:
<ul style="list-style-type: none">• certain lump sum payments in arrears• foreign exchange gains• royalties• taxable scholarships, bursaries or grants• any assessable balancing adjustments on depreciating assets• jury service fees.

Deductions
Note: the ATO is paying particular attention to work-related expense deduction claims. They may contact your employer to verify that the expense relates to your job (earning your income) and has not been reimbursed.
Work-related car expenses
Work-related travel expenses
Work-related uniform, occupation specific or protective clothing, laundry and dry-cleaning expenses
Work-related self-education expenses
Other work-related expenses
Low-value pool deduction
Interest deductions
Dividend deductions
Gifts or donations
Cost of managing tax affairs
Supplement Deductions
Deductible amount of undeducted purchase price of a foreign pension or annuity
Personal superannuation contributions
Other deductions <i>Other deductions not claimable elsewhere in the tax return. For example: black-hole expenditure and income protection, accident and sickness insurance premiums.</i>

Supplement Losses
Tax losses of earlier income years
Supplement Tax Offsets
Senior Australians and pensioners (includes self-funded retirees)
Australian superannuation income stream
Superannuation contributions on behalf of your spouse
Total net medical expenses for disability aids, attendant care or aged care
Invalid and invalid carer
Landcare and water facility rebate
Early stage venture capital limited partnership
Early stage investor
Other non-refundable tax offsets
Other refundable tax offsets
Medicare Levy Related Items
Medicare levy reduction or exemption
Medicare levy surcharge (MLS)
Private health insurance policy details
Adjustments
Under 18 <i>Requires minors under the age of 18 at 30 June 2017 to include certain income (e.g. net business and employment income or income from a deceased estate) which should not be subject at punitive higher tax rates.</i>

Part-year-tax free threshold <i>Completed where a taxpayer becomes an Australian resident for tax purposes part way through the year, or the taxpayer stops being an Australian resident part way through the income year which will affect the amount of the tax-free threshold available to the client for that year.</i>
Government super contributions
Working holiday maker net income
Amount on which family tax distribution tax has been paid
Credit for interest on tax paid
Income Tests
Total reportable fringe benefits amount
Reportable employer superannuation contributions
Tax-free government pensions
Net financial investment loss
Net rental property loss
Child support you paid
Number of dependent children <i>Identify the number of dependent children (if any) of the client. A dependent child is either the taxpayer's child under 21 years or a child between 21 and 24.</i>
Spouse Details – married or de facto