

# TAX REFUND DELAYS COULD'VE BEEN AVOIDED

“I THOUGHT I HAD TO WAIT FOR A PAYMENT SUMMARY”

## Single Touch Payroll Report | SYBIZ SOFTWARE

The Australian Taxation Office (ATO) recently introduced a new reporting process for employers – Single Touch Payroll (STP). If your employer has adopted STP there are important changes to be aware of at tax time.

**From this year, instead of receiving a Payment Summary (aka Group Certificate) you will receive notification from myGov that your Income Statement is Tax Ready.**

This change has the potential to delay tax refunds for millions of taxpayers who normally wait to receive a Payment Summary before lodging their tax return.

If you're expecting a tax refund, avoiding delay is easy. In fact, you're already well prepared if you're one of more than 15 million people who have a myGov account.

If you don't yet have a myGov account you can create one and link to the ATO from <https://my.gov.au/>

Unlike a once-per-year Payment Summary your Income Statement is accessible throughout the year from the ATO service on myGov.

Employers have until 31 July 2019 to flag your income statement as Tax Ready. In future years this deadline will be 14 July.

You are able to lodge a tax return when your Income Statement is flagged Not Tax Ready. However, much like lodging before receiving a Payment Summary, you may need to lodge an amendment if your Income Statement changes once flagged as Tax Ready.

If you don't want a myGov account and don't use a tax agent you are able to telephone the ATO after 31 July 2019 to obtain your Income Statement.

Don't worry if you also receive a Payment Summary. Some employers may choose to issue a Payment Summary to ease your transition to STP.

**MORE INFORMATION:**  
[WWW.SYBIZ.COM/MYSTP](http://WWW.SYBIZ.COM/MYSTP)

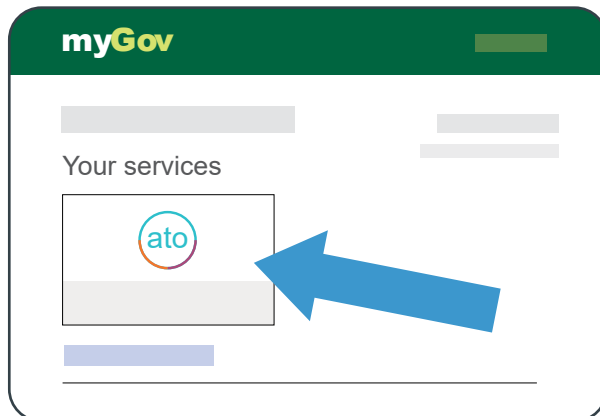


Sybiz Software are developers of innovative accounting, ERP and payroll solutions.

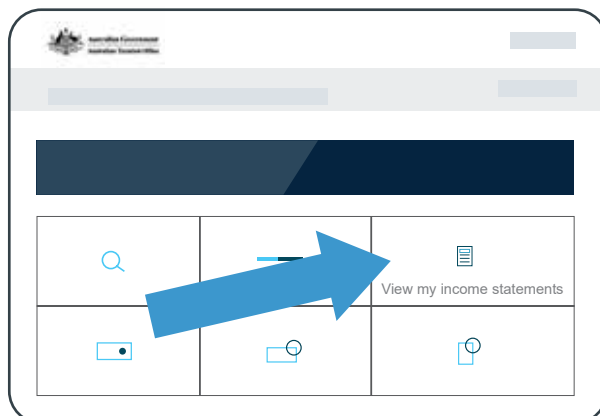
This information provided by Sybiz Software and correct as of 31/05/2019. Information is only general in nature and should not be accepted as financial advice.

**LEARN MORE:** [WWW.SYBIZ.COM/MYSTP](http://WWW.SYBIZ.COM/MYSTP)

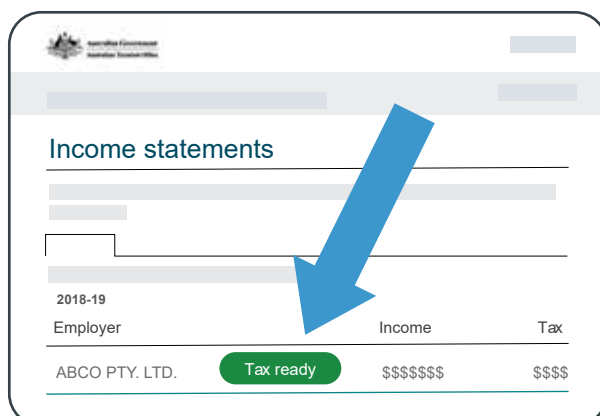
## How do I view my income statement in myGov?



Log in to myGov, select ATO Online Services



Click 'View my income statements'



Income showing 'Tax ready' is equivalent to receiving your payment summary

For more information visit:  
[WWW.SYBIZ.COM/MYSTP](http://WWW.SYBIZ.COM/MYSTP)