

## Morrows In Brief

A key article to keep you in touch with news and developments relating to your tax affairs.

### Electronic Lodgement of Income Tax Returns for Individuals

The Australian Taxation Office (ATO) intends to further reduce the burden of lodging income tax returns for individuals with simple tax affairs by 1 January 2016. Currently, the ATO have created a simplified tax return experience by using third party data already available for individuals with simple tax affairs, this applies to individuals with wage and salary earners with bank interest and dividends and relatively straightforward deductions.

Through myGov online individuals wishing to lodge their return will have the option to either 'pull' their tax return (should they wish to lodge immediately) or 'push' their tax return (should they wait to lodge around mid-August once the ATO has received prefill data from third parties). For the latter, individuals using myGov will only need to prove their identity to be able to view a completely pre-fill tax returns with relevant information. This pre-filled return will also list estimates of items such as work-related deductions. These estimates will be calculated by rolling over information used in past tax returns (noting that under current self-assessment arrangements, a taxpayer must still declare that the pre-filled return is accurate and complete).

The ATO's longer term outcome (that is subject to government policy decisions) is to offer 'no touch' returns for taxpayers with simple affairs by 1 January 2016. That is individuals with simple tax affairs could accept the ATO's assessed amount of their tax return without the need to enter any data.

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