



**OXFORD ACCOUNTING GROUP  
INCOME TAX WITHHOLDING VARIATION Sec. 15-15  
2019 YEAR CHECKLIST  
(Period from 01/07/2018 to 30/06/2019)**

**What is a 'Withholding Tax Variation'**

A 'Section 15-15 Withholding Tax Variation' is a form that can be lodged with the Australian Taxation Office and has the effect of reducing the amount of tax withheld from your salary & wages by your employer on a weekly, fortnightly or monthly basis.

**Who can benefit?**

Any taxpayer who will be entitled to a tax refund at the end of the financial year can benefit from lodging a 'Section 15-15 Income Tax Variation'. This is a tool that many property investors use, as it enables them to receive their tax refunds during the year. This improves their cash flow and minimises the 'out of pocket' cost of their investment.



**How do I do it?**

The following two pages outline information that is required to complete your 'Income Tax Variation'. Fill out the necessary information and attach the supporting documentation where requested.

**Once you have prepared these details forward them to:**

Oxford Accounting Group  
Suite 5, Level 2, 902-912 Mt Alexander Road  
Essendon VIC 3040

*For additional copies of the WTV information worksheet visit our website @*  
[www.oxfordaccountinggroup.com.au](http://www.oxfordaccountinggroup.com.au)

**What if circumstances change during the year?**

You may need to lodge an amended section 15-15 variation with the ATO

1. If your employment details change during the year. This includes changing jobs/employers and changes to your pay/salary structure i.e. a pay-rise, bonus, or inclusion of a Motor Vehicle Non-Taxed Allowance in your package.

OR

2. If you Purchase an additional negatively geared property.

OR

3. If you sell an existing negatively geared property.

We recommend you call us to discuss your change in circumstances, and we can determine the best course of action for you.

**SECTION 15-15 INFORMATION WORKSHEET**

**(For 1<sup>st</sup> Time Applicants – Complete all Sections)**

*For assistance on completing the Section 15-15 Income Tax Variations and/or if you wish to make an appointment, please contact our office on 9375 2020.*

**PERSONAL DETAILS**

Surname: \_\_\_\_\_

Given Names: \_\_\_\_\_

Date of Birth: \_\_\_ / \_\_\_ / \_\_\_

Tax File No: \_\_\_\_\_

**CONTACT DETAILS**

Street Address: \_\_\_\_\_

Suburb: \_\_\_\_\_ State: \_\_\_\_\_ P/code: \_\_\_\_\_

Phone No (W): ( ) \_\_\_\_\_

(H): ( ) \_\_\_\_\_

(M): \_\_\_\_\_

**EMPLOYMENT DETAILS.**

**All Details Mandatory :**

**Please check with your Payroll Office that you have the correct details.**

Occupation: \_\_\_\_\_

Employer Name: \_\_\_\_\_

Employers ABN: \_\_\_\_\_

Payroll Office  
Postal Address: \_\_\_\_\_

Suburb: \_\_\_\_\_ State: \_\_\_\_\_ P/code: \_\_\_\_\_

Payroll Office Telephone No. ( ) \_\_\_\_\_

Pay Frequency (Please circle)      Weekly      Fortnightly      Monthly

Payroll ID No. \_\_\_\_\_

Last Pay Date: \_\_\_ / \_\_\_ / \_\_\_      Next Pay Date: \_\_\_ / \_\_\_ / \_\_\_

**INCOME DETAILS – Period**  
**1<sup>st</sup> July 2017 to 30<sup>th</sup> June 2018**

**Employment Income**

Your Gross Annual Salary \_\_\_\_\_ Type \_\_\_\_\_  
 Plus Allowances \_\_\_\_\_  
 Other– Overtime, Bonus, \_\_\_\_\_ Type \_\_\_\_\_  
 Commission \_\_\_\_\_

**Plus – Other Income**

Bank Interest Received \_\_\_\_\_  
 Dividends \_\_\_\_\_  
 Trust Distributions \_\_\_\_\_  
 Capital Gains on Shares or \_\_\_\_\_  
 Property \_\_\_\_\_  
 Other – Please Specify \_\_\_\_\_

**Estimated Total Gross Earnings**

(For more than one property, provide details on a separate sheet as provided.)

**Rental Property details**

Address: \_\_\_\_\_ If New Property  
 Date First Rented \_\_\_\_\_

Rental Income \_\_\_\_\_

Interest on Loan Amount \$ \_\_\_\_\_

Council Rates \_\_\_\_\_

Water Rates \_\_\_\_\_

Insurance - Building \_\_\_\_\_

- Landlord \_\_\_\_\_

Agents Commission \_\_\_\_\_ %

Depreciation \_\_\_\_\_

Special Building Write-off \_\_\_\_\_

Borrowing Costs \_\_\_\_\_

Other – Specify \_\_\_\_\_

Check Your Loan Statement  
 Check recent notice  
 Check recent notice  
 Check recent policy  
 Check recent policy

Calculated by our office if applicable

Calculated by our office if applicable

Calculated by our office if applicable

**Please provide the following supporting documentation to ensure accurate processing of your application:**

- Copy of most recent pay-slip
- Copy of most recent Tax Return (new clients only)
- Copy of most recent rental statement – for each property
- Copy of most recent bank statement – for property investment loan

**Please also provide the following where you have not already done so for “New Properties Purchased”**

- Copy of Depreciation & Capital Allowance Schedules
- Settlement statement for investment property, disbursements statement from your solicitor and a disbursements statement from your bank relating to the property settlement.

**Rental Property details - No 2**

Address:

\_\_\_\_\_  
\_\_\_\_\_

If New Property  
Date First Rented \_\_\_\_\_

Rental Income \_\_\_\_\_

Interest on Loan Amount \$ \_\_\_\_\_

Council Rates \_\_\_\_\_

Water Rates \_\_\_\_\_

Insurance - Building \_\_\_\_\_

- Landlord \_\_\_\_\_

Agents Commission \_\_\_\_\_ %

Depreciation \_\_\_\_\_

Special Building Write-off \_\_\_\_\_

Borrowing Costs \_\_\_\_\_

Other - Specify \_\_\_\_\_

Check Your Loan Statement

Check recent notice

Check recent notice

Check recent policy

Check recent policy

Calculated by our office if applicable

Calculated by our office if applicable

Calculated by our office if applicable

**Rental Property details - No 3**

Address:

\_\_\_\_\_  
\_\_\_\_\_

If New Property  
Date First Rented \_\_\_\_\_

Rental Income \_\_\_\_\_

Interest on Loan Amount \$ \_\_\_\_\_

Council Rates \_\_\_\_\_

Water Rates \_\_\_\_\_

Insurance - Building \_\_\_\_\_

- Landlord \_\_\_\_\_

Agents Commission \_\_\_\_\_ %

Depreciation \_\_\_\_\_

Special Building Write-off \_\_\_\_\_

Borrowing Costs \_\_\_\_\_

Other - Specify \_\_\_\_\_

Check Your Loan Statement

Check recent notice

Check recent notice

Check recent policy

Check recent policy

Calculated by our office if applicable

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