



OXFORD ACCOUNTING GROUP
INCOME TAX WITHHOLDING VARIATION Sec. 15-15
2023 YEAR CHECKLIST
(Period from 01/07/2022 to 30/06/2023)

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

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 1st 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
1st July 2022 to 30th June 2023

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 _____

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