



OXFORD ACCOUNTING GROUP
INCOME TAX WITHHOLDING VARIATION Sec. 15-15
FOR 2023 YEAR – 1st July 2022 To 30th June 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’. Complete the information and attach any supporting documentation if required.

Once you have prepared these details forward them to:

Oxford Accounting Group
Suite 5, Level 2, 902-912 Mt Alexander Rd
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. such as a pay-rise, a 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.

For assistance on Section 15-15 Income Tax Variations please contact
Frank Lococo on 9375 2020.

SECTION 15-15 INFORMATION SHEET – PAGE 1

ONLY COMPLETE IF 1ST TIME APPLICATION OR ANY CHANGES SINCE LAST APPLICATION – OTHERWISE GO TO INFORMATION SHEET PAGE 2 AND COMPLETE INCOME & RENTAL DETAILS.

APPLICATION DETAILS

Surname: _____
Given Names: _____
Date of Birth: ___ / ___ / ___ (Only complete if 1st time application)
Tax File No: _____ (Only complete if 1st time application)

CONTACT DETAILS

ONLY COMPLETE IF 1ST TIME APPLICATION OR ANY CHANGES SINCE LAST APPLICATION

Street Address: _____
Suburb: _____ State: _____ P/code: _____
Phone No (W): () _____
(H): () _____
(M): _____

EMPLOYMENT DETAILS.

ONLY COMPLETE IF 1ST TIME APPLICATION OR ANY CHANGES SINCE LAST APPLICATION

All Details Mandatory If 1st Time Application :
Please check with your Payroll Office that you have the correct details.

NO CHANGES – TICK BOX

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 Current Financial Year / /

CLIENT NAME : _____

INFORMATION SHEET 2 INCOME AND RENTAL

Employment Income

Estimate for Period 1st July 2022 To 30th June 2023

Your Gross Annual Salary (Include – Overtime & Allowance)	\$
Plus – Bonus (if applicable)	\$
Estimated Total Gross Earnings	\$

** Please provide COPY of most recent pay slip (if possible)*

Rental Property Details

Rental Property details - No 1

Address:		Percentage Ownership	
Rental Income Estimates	Per Week	\$	OR Per Month \$
Current Loan Balance Amount		\$	
Current Interest Rate for Loan		%	

Rental Property details – No 2

Address:		Percentage Ownership	
Rental Income Estimates	Per Week	\$	OR Per Month \$
Current Loan Balance Amount		\$	
Current Interest Rate for Loan		%	

Rental Property details - No 3

Address:		Percentage Ownership	
Rental Income Estimates	Per Week	\$	OR Per Month \$
Current Loan Balance Amount		\$	
Current Interest Rate for Loan		%	

** Please Provide COPIES of most recent Loan Statements with Reference to the Related Property (if Possible)*

*** If you have more than 3 properties please copy this page or provide details on back.*

GENERAL COMMENTS – ANY ADDITIONAL INFO YOU FEEL IS IMPORTANT TO ASSISTS US IN COMPLETING YOUR S15/15 WT VARIATION
