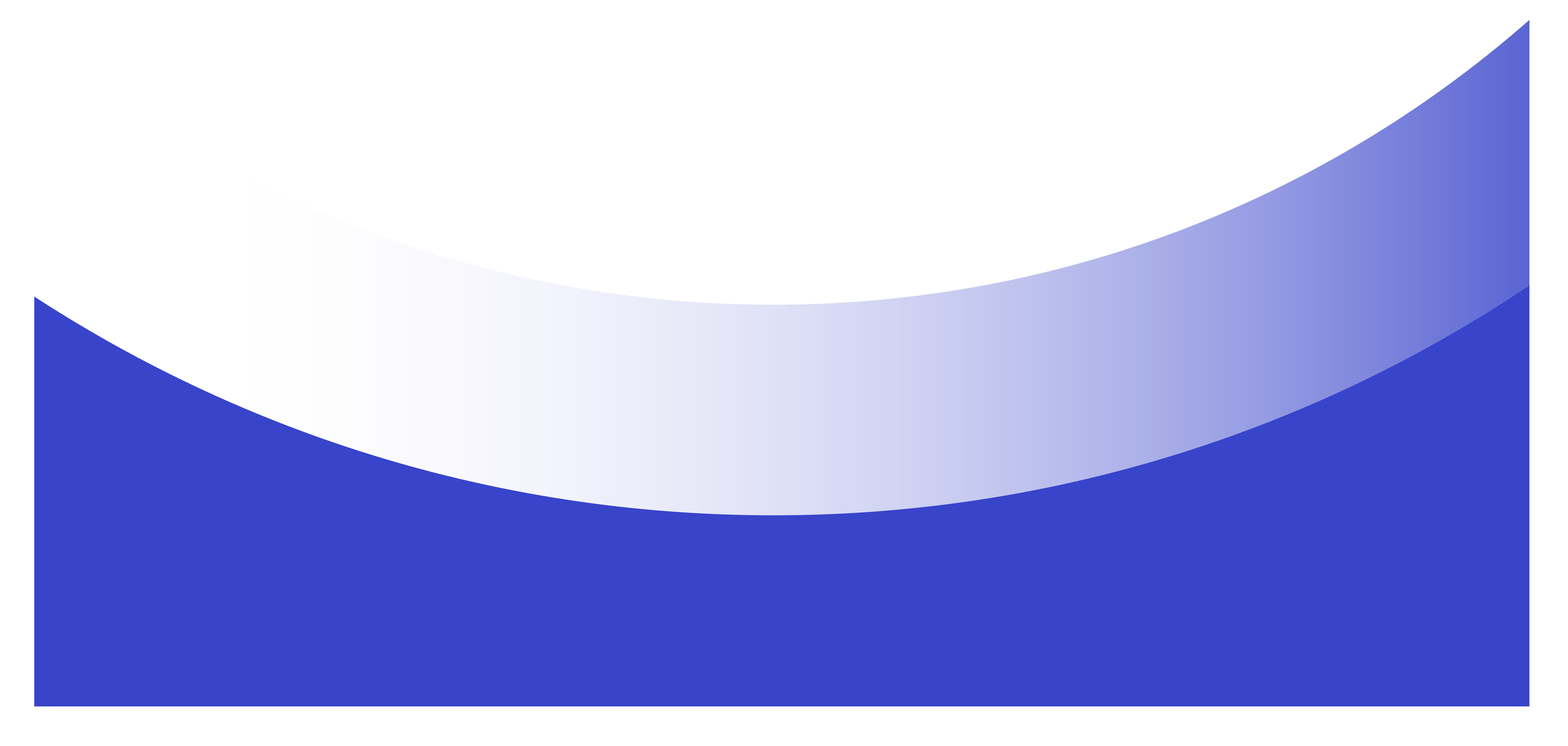
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|  | ATO Logo |  |
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|  | Companion Guide – Annual Investment Income Report (AIIR) v5.0 |  |
|  |  |  |
|  | Version 5.0  1 June 2024 |  |



For further information or questions, call 132866.

|  |  |  |
| --- | --- | --- |
| **Version** | **Version Update** | **Publish Date** |
| v1 | New document | November 2013 |
| v2 | Key changes between v1 and v2   * Content updated to reflect updating the AIIR Electronic reporting specification from v10 to v10.0.1 * A new section, Lodgment, has been included * The Farm Management Deposit section has been updated to explain consolidation and simplified reporting * Section 11, Alignment between AIIR, SDS and ITR has been updated to reflect alignment of the 2015 forms * Division 393 of the Taxation Administration Act 1953 (TAA) replaces regulation 56 of the Income Tax Regulations 1936 from 1 July 2015 | October 2015 |
| v2.1 | Key changes between v2 and v2.1   * Content updated to reflect updating the AIIR Electronic reporting specification from v10.0.1 to v10.0.2 * Cyclic changes to reflect reporting year 2016 * Section 3, Lodging nil returns updated to include future reporting information * Section 3, Lodgment and Section 4, Investor and account reporting have been updated to include exploration credits * Section 11, Alignment between AIIR, SDS and ITR has been updated to include information on Attribution managed investment trust members annual statement * Appendix D, ATO lodgment validations - corrective action has been included | June 2016 |
| v3 | Key changes between v2.1 and v3.0   * Content updated to reflect updating the AIIR Electronic reporting specification from v10 to v10.0.1 * A new section, Lodgment, has been included * The Farm Management Deposit section has been updated to explain consolidation and simplified reporting * Section 11, Alignment between AIIR, SDS and ITR has been updated to reflect alignment of the 2015 forms * Division 393 of the Taxation Administration Act 1953 (TAA) replaces regulation 56 of the Income Tax Regulations 1936 from 1 July 2015 * Cyclic changes to reflect reporting year 2019 * Content updated to reflect updating the AIIR Electronic reporting specification from v10.0.2 to v11.0.1 and v12.0.0   + New and updated content to support new measures and other legislative changes including:   + New tax system for Managed Investment Trusts   + Exploration Development Incentive measure   + Sales of shares and units   + Farm management deposit accounts interest offset   + Foreign Resident Withholding Tax   + Tax Incentive for Start Up (Angel Investors)   + National innovation and Science agenda – New arrangements for Venture Capital Investment | June 2019 |
| v4 | Key changes between v3 and v4   * Content updated to align with AIIR v13 specification * Updated content in relation to the following legislative measures:   + Treasury Laws Amendment (Making Sure Foreign Investors Pay Their Fair Share of Tax in Australia and Other Measures) Act 2019 (Stapled Structures legislation)   + Tax incentives for investments in Affordable Housing   10/08/2021 - Additional change update to lodgment methods and NCMI example | July 2021 |
| v5 | Key changes between v4 and 5   * Updated guidance on Corporate Collective Investment Vehicles (CCIV) sub-fund reporting * Updated guidance on reporting foreign tax credits associated with assessable foreign source income | June 2024 |

# Terms & Acronyms

|  |  |
| --- | --- |
| **Term/Acronym** | **Definition** |
| ABN | Australian Business Number |
| ADI | Authorised deposit-taking institution |
| AIIR | Annual investment income report |
| AMMA | Attribution managed investment trust member’s annual statement |
| AMIT | Attribution managed investment trust |
| ATF | As trustee for |
| ATO | Australian Taxation Office |
| Attribute | AMITs will attribute amounts of a particular tax character to members according to their membership interests on a fair and reasonable basis, rather than members being taxed on the basis of their present entitlement to trust income. Amounts of a particular character are taxed as if derived, received, made or paid directly to (or by) the member. |
| Attribution CCIV sub-fund trust | A Sub-fund of a corporate collective investment vehicle (CCIV) that is deemed to be a unit trust and meets the AMIT eligibility criteria to be taxed as an AMIT in an income year under the attribution regime in Division 276 of the *Income Tax Asssessment Act 1997* |
| CCIV | Corporate collective investment vehicle |
| CCIV sub-fund trust | A sub-fund of a corporate collective investment vehicle (or CCIV) that is deemed to be a unit trust for tax purposes.  Note: A CCIV may have one or more CCIV sub-funds. Whether a CCIV sub-fund trust is subject to attribution [AMIT] tax treatment is tested every income year and two or more CCIV sub-fund trusts on the one CCIV may be subject to different tax treatment in the same income year. |
| CFC | Controlled foreign company |
| CFI | Conduit foreign income |
| CGT | Capital gains tax |
| Character (relating to AMIT) | The character of a particular amount will depend on the activities of the AMIT that give rise to the amount and the source of the amount. Amounts of a particular character fall broadly into four main categories:   * assessable income characters * exempt income character * non-assessable non-exempt income character * tax offset characters. |
| DIS | Deferred interest security |
| DIV | Dividend |
| EDI | Exploration development incentive |
| ERS | Electronic reporting specification |
| FMD | Farm management deposit |
| FCS | Financial claims scheme |
| FSI | Foreign source income |
| Franking credit gross up attributed | The amount of franking credits less allocated deductions. |
| Junior mineral explorer (formerly Greenfields mineral explorer) | The Junior Minerals Exploration Incentive (JMEI) encourages investment in small minerals exploration companies that carry out Greenfields mineral exploration in Australia. |
| IDPS | Investor directed portfolio services |
| INT | Interest |
| IRB | Investment related betting chance |
| ITAA 1936 | *Income Tax Assessment Act 1936* |
| ITAA 1997 | *Income Tax Assessment Act 1997* |
| ITR | Individual tax return |
| ITR 1936 | Income Tax Regulations 1936 |
| MIT | Managed investment trust |
| NANE | Non-assessable Non-exempt Non trust income |
| NCMI | Non-concessional MIT Income |
| Pre-AMMA actual payments | Cash payments made to you during the income year, before you're provided with an AMMA statement are called 'pre-AMMA actual payments'. |
| SAP | Substituted accounting period |
| SBR | Standard business reporting |
| SDS | Standard distribution statement |
| SS | Stapled Structures |
| TAA 1953 | *Tax Administration Act 1953* |
| Taxable Australian property | Includes:   * a direct interest in real property situated in Australia or a mining, quarrying or prospecting right to minerals, petroleum or quarry materials situated in Australia * a CGT asset that you have used at any time in carrying on a business through a permanent establishment in Australia, and * an indirect Australian real property interest; which is an interest in an entity, including a foreign entity, where you and your associates hold 10% or more of the entity and the value of your interest is principally attributable to Australian real property. * options or rights over any of the above. |
| TDP | Term deposit |
| TFN | Tax file number |
| UTD | Unit trust distribution |
| WPN | Withholding payer number |

|  |  |
| --- | --- |
| ATO Indigenous artwork | We acknowledge the Traditional Owners and Custodians of Country throughout  Australia and their continuing connection to land, waters and community.  We pay our respects to them, their cultures, and Elders past and present. |

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# 1 Introduction

This guide provides information to assist investment bodies complete and supply the Annual investment income report (AIIR). It contains instructions and examples of legislative requirements and commonly reported scenarios.

Although specifically designed to support users of the latest versions of the AIIR reporting specifications, it provides useful information for all AIIR users.

## Information in explanations and instructions

The explanations and instructions in this guide are to assist preparers to identify information to report in the AIIR and to understand its relevance.  They are not Australian Tax Office (ATO) interpretive advice or statements of ATO interpretive positions on the character and calculation of the relevant amounts.

For information about ATO interpretive assistance [ATO advice and guidance](https://www.ato.gov.au/general/ato-advice-and-guidance/)

## Who should use this guide?

This guide has been prepared for AIIR suppliers, reporters, software developers.

## How to use this guide

Read this guide in conjunction with the current versions of the AIIR reporting specifications. This guide does not address every field detailed in the electronic reporting specification (ERS). Its purpose is to provide examples and additional information to assist in completing the report.

AIIR field references within this document relate to the ERS v13. To assist PC spreadsheet specification users, [Appendix A](#_Appendix_A_-) contains a comparison of the current ERS and PC spreadsheet references and field numbers. A separate Transfer of shares and units (managed funds and trustees) companion guide has been published to assist in the completion of the *Security Level data record* and the *Sale of Securities data records* and is available on the Software developers’ website: <http://softwaredevelopers.ato.gov.au>

## Specification updates for v13.0.3 from 1 July 2023

Updates and guidance were introduced for Corporate collective investment vehicle (CCIV) sub-fund trust reporting to support the *Corporate Collective Investment Vehicle Framework and Other Measures Act 2022*.

Specifications that can be used for 2022-23 reporting onwards are AIIR ERS v13, v12, v11, v10 and PC Spreadsheet v7.

Please refer to “[Specifications](#_Specifications_and_lodgment) ” for information on which specification you should use to report.

## Updates to existing field definitions

New fields have been added and a number of existing field names and definitions have been updated. Key changes are summarised below. All field numbers are relevant to the latest specification, ERS v13:

| **Change** | **Field name** | **Reference number** | **Description** |
| --- | --- | --- | --- |
| Update | Investment body entity type code | 9.48 | Included CCIV sub-fund trust with Entity Type of “T” |
| Update | Interposed entity name | 9.103 | Included instructions for reporting by CCIV sub-fund trusts |
| Update | Interposed entity TFN or ABN | 9.104 | Included instructions for reporting by CCIV sub-fund trusts |
| Update | Name of AMIT class | 9.131 | Included instructions that this field does not apply to CCIV sub-fund trusts |

## Regular updates

Tax legislation continues to be a significant part of the government's legislation program. If law changes occur affecting the information collected in the AIIR, then this guide and the reporting specifications will be updated accordingly.

To keep up to date with any changes to this guide or the AIIR specifications, subscribe to the AIIR news and updates bulletin by emailing [ato-dmi@ato.gov.au](mailto:ato-dmi@ato.gov.au?subject=Subscribe%20to%20AIIR%20news%20and%20updates)

You can also subscribe for news and updates from the Software developers website [http://softwaredevelopers.ato.gov.au](http://softwaredevelopers.ato.gov.au/aiirspecifications)

# 2 Legal requirements

On 1 July 2015, Division 393 of Schedule 1 to the *Taxation Administration Act 1953* (TAA 1953) replaced regulation 56 of the *Income Tax Regulations 1936.*

Under Division 393 of Schedule 1 to the TAA 1953, an entity defined as an investment body under section 202D of Part VA of the *Income Tax Assessment Act 1936* (ITAA 1936), is required to report to the Commissioner of Taxation details of investments falling within the provisions of the tax file number (TFN) legislation and the Farm management deposit (FMD) legislation in the approved form. From the 2016-17 financial year all Managed investment trusts (MITs), and from the 2022-23 financial year attribution CCIV sub-fund trusts, are required to lodge an AIIR if they make distributions or attributions to members during the year.

The AIIR is an approved form under section 388-50 of Schedule 1 to the TAA 1953. To be in the approved form, entities with reporting obligations must report the information to the Commissioner electronically. Entities with reporting obligations need only report information to the extent they have an obligation to report.

Under the legislation investment bodies are required to give to the Commissioner an AIIR containing information including:

* investor identity details (including names, date of births, addresses and TFNs or ABNs quoted by investors)
* details of investment income paid to investors during the financial year
* movements of principal of FMDs
* amounts withheld (including nil amounts) from any income that the investor is entitled to receive during the financial year and from repayments of FMDs.

Investment bodies must lodge an AIIR within four months of the end of the financial year that it relates to – that is by 31 October – or within such further time as the Commissioner, by written notice given to the investment body, allows. Investment bodies that fail to lodge their AIIR by the due date may be subjected to either administrative penalties or prosecution. An administrative penalty for the late lodgment of an approved form is imposed by subsection 286-75(1) of Schedule 1 to the TAA 1953. The amount of the penalty is set out in section 286-80 of Schedule 1 to the TAA 1953.

In accordance with section 393-15(3) of the TAA1953 if a material error has been identified in an AIIR file after lodgment a corrected report must be lodged no later than 28 days after error identification.

For more information, see [Section 3 – Lodgment information.](#_Do_I_need)

## Retention of information

Under subsection 262A(4) to the ITAA 1936, investment bodies must retain investment income information for a statutory period of five years. The information can be retained electronically or on electronic storage media to meet this statutory requirement. A copy of the data file supplied to us must be able to be regenerated on request from us (for example, if a problem has been encountered in processing of the data).

## Supplier lodging on behalf of an Investment body

To meet the requirements in the TAA 1953, investment bodies must give or retain a signed declaration between the investment body and their supplier each year to enable a supplier to lodge their AIIR.

The [*Annual investment income report - Supplier lodgment declaration* form](https://www.ato.gov.au/Forms/Annual-investment-income-report---Supplier-lodgment-declaration-form/) is available on our website.

When we need to discuss information regarding a lodged report the Supplier will be the first point of contact.

Situations may arise where we will provide information directly to the investment body about their AIIR lodgments.  In these instances, we will contact the supplier to advise that information is being supplied to the investment body about the lodgment.

## Other obligations

### Requirement to deduct TFN withholding tax

Investment bodies are required to withhold amounts from investment income payments made to investors who have chosen not to quote their TFN or ABN, have not claimed an exemption from quoting or have been deemed by us not to have quoted. The amount of tax to be withheld and remitted to us is calculated at the highest marginal rate plus the Medicare levy. Where TFN withholding amounts are withheld, they are reported at the *TFN withholding tax deducted* (9.74) field.

### Requirement to deduct non-resident withholding amounts

If an investment body makes a royalty, interest or dividend payment to a non-resident, it may be required to withhold an amount from the:

* dividend payment under sections 12-210 or 12-215 of Schedule 1 to the TAA 1953
* interest payment under sections 12-245 or 12-250 of Schedule 1 to the TAA 1953
* royalty payment under sections 12-280 or 12-285 of Schedule 1 to the TAA 1953
* deemed dividend, interest and royalty payments (for Attribution managed investment trusts (AMITs)) under section 12A-215(2) of Schedule 1 to the TAA 1953.

Do not report non-resident withholding amounts from interest, dividends and royalties in both the AIIR and the *PAYG withholding from interest, dividend and royalty payments paid to non-residents - annual report.*

### Managed investment trust fund payments and withheld amounts

Under subsection 16-153(4) of Schedule 1 to the TAA 1953 an entity is required to withhold and must provide, on an annual basis, a report to the Commissioner on the amounts withheld pursuant to Subdivision 12-H of Schedule 1 to the TAA 1953.

The imposition of tax and the establishment of the applicable rate of tax are provided for by the *Income Tax (Managed Investment Trust Withholding Tax) Act 2008* and the *Income Tax (Managed Investment Trust Transitional) Act 2008.*

The annual report to the Commissioner for MIT fund payments and withheld amounts must be in the approved form. The AIIR is the approved form for the annual report.

Withholding MITs (whether a MIT or an AMIT) and custodians may be required to withhold an amount from a fund payment, or an amount reasonably attributable to such payment, where they make payment to a place outside Australia or the recipient has an address outside Australia.

Under the MIT withholding regime, fund payments to foreign members are subject to a final withholding tax of:

* 15% where the payment is made to a resident of a country that has an exchange of information agreement with Australia
* 30% where the payment is made to a resident of a country that does not have an exchange of information agreement with Australia
* 30% where the payments are attributable to Non-concessional Management Investment Trust (MIT) income (NCMI).

The Taxation Administration Regulations 2017 was amended in 2021 and 6 countries added to the ‘information exchange countries’, with the date of effect 1 January 2022. The 6 countries added were Armenia, Cabo Verde, Kenya, Mongolia, Montenegro and Oman.

A fund payment made on or after 1 July 2021 to a recipient with an address or place of payment in one of these 6 countries will be subject to a withholding tax of 15% instead of 30%. For a full list of information exchange countries refer to section 34 of the *Taxation Administration Regulations 2017*.

Payments (including deemed payments) received by a foreign resident that are subject to withholding tax are non-assessable non-exempt income for income tax purposes. For further information go to [Withholding on fund payments for MITs | Australian Taxation Office](https://www.ato.gov.au/general/trusts/in-detail/managed-investment-trusts/managed-investment-trusts---overview/?anchor=WithholdingonfundpaymentsMITs) (ato.gov.au).

### Australian business numbers

Under section 23 of Division 9 of A New Tax System (Australian Business Number) Act 1999, it is an offence to:

* identify yourself or an associated entity using a number that is not an ABN as if it were an ABN
* use an ABN that is not your own or an associated entity's own ABN.

ABNs are reported at the *Supplier Australian business number* (9.3), *Investment body Australian business number (ABN) or withholding payer number (WPN)* (9.31) and *Investor Australian business number* (9.194) fields.

### Withholding payer numbers

If an investment body does not have an ABN, they must provide a WPN instead as their identifier at the *Investment body Australian business number* *or withholding payer number* (9.31) field. Suppliers require an ABN to lodge the AIIR.

### Consolidated reporting

Investment bodies that offer units in a range of trusts are required to report income from these trusts in their AIIR in exactly the same format as they report this information to their investors. The information reported in the AIIR must be in the same format as the tax statements to facilitate the pre-filling of income tax returns.

If the trusts have separate identifiers, they are regarded as separate reporting entities and should lodge a separate AIIR and matching tax statements to their investors. However, one consolidated AIIR may be lodged if **all** of the conditions below are met and approval is granted by us:

* a responsible entity is the manager of the trust or trusts
* the trusts do not have their own identifiers (ABN)
* the trusts do not have to lodge income tax returns
* income from the trusts will be reported in the consolidated AIIR in the same format as it is reported to the investors in their tax statement.

Some intermediaries satisfy these requirements. Requests to lodge a consolidated AIIR should be emailed to [ato-dmi@ato.gov.au](mailto:ato-dmi@ato.gov.au)

### Mergers

When two investment bodies merge during the course of a financial year, but not on 1 July of that year, the two entities must each report an AIIR for the year in which the merger occurred.

If the merge occurs on 1 July both entities report for the year before the merge. One entity will advise they have no future obligations and the other will continue to report annually.

Example 2.1 – Merged before or after 1 July

The Murbah Credit Union is taken over by the Montego Shire Credit Union on 10 October 2020.

The obligation operates as follows:

| **Period** | **Murbah Credit Union** | **Montego Shire Credit Union** | **Due date** |
| --- | --- | --- | --- |
| **1 July 2020 –**  **9 October 2020** | Must supply AIIR and notify us they no longer have an obligation to lodge a future AIIR by reporting **N** at the *Future reporting obligation* (9.46) field | Must supply AIIR for original investors from 1 July 2020 to 30 June 2021 | 31 October 2021 |
| **10 October 2020 onwards** | No action | Report from 10 October 2020 until 30 June 2021 | 31 October 2021 |

Example 2.2 – Merged on 1 July

Tembi Bank Ltd was merged into Areba Bank Corporation on 1 July 2020. The obligation operates as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Period** | **Tembi Bank Ltd** | **Areba Bank Corporation** | **Due date** |
| **1 July 2020 - 30 June 2021** | Must supply AIIR for 2020 year and notify us they no longer have an obligation to lodge future AIIR by reporting **N** at the *Future reporting obligation* (9.46) field | Must supply AIIR for their existing investors in 2020 and supply AIIR for new investors for future financial years | 31 October 2021 |

### Supplier change

If a change of supplier occurs during the reporting period and two suppliers have an obligation to report, the period of reporting should not overlap as incorrect or duplicate data may be pre-filled for individual clients.

### Financial claims scheme

The purpose of the Financial Claims Scheme (FCS) is to protect depositors of authorised deposit-taking institutions (banks, building societies and credit unions) and policy holders of general insurance companies from potential loss due to the failure of these institutions. The Australian Prudential Regulation Authority is responsible for the administration of the FCS.

The information required for the FCS ATO report is to be included in the AIIR. To minimise reporting costs a single AIIR can be lodged that straddles the FCS event. However, if you prefer, you can lodge an AIIR for the time up to the FCS event and another report for the time subsequent to the FCS event.

# 3 Lodgment Information

## Do I need to lodge?

An AIIR is required if any of the following apply:

* the total amount of income paid or credited to the investment is $1.00 or more and the total number of investments accepted by the investment body during the year is 10 or more
* any investment has had an amount withheld because a TFN, ABN or exemption was not quoted
* non-resident withholding has occurred
* the investment is a FMD.

From the 2016-17 financial year, all MITs including AMITs are required to lodge an AIIR even when the entity has less than 10 investments.

The CCIV regime commenced 1 July 2022. From the 2022-23 financial year an attribution CCIV sub-fund trust is required to complete an AIIR and a non-attribution CCIV sub-fund trust may be required to lodge an AIIR in accordance with the above conditions.

If you do not have an obligation to lodge an AIIR as described above you may still be required to lodge a [*Dividend and interest schedule* (NAT 8030)](https://www.ato.gov.au/Business/Third-party-reporting/Annual-investment-income-report/) that forms part of the company tax return. For further information, please refer to the latest company tax return instructions on ato.gov.au

## Specifications

| Specification | Reporter types |
| --- | --- |
| ERS – v13 | * All new reporters * Investment bodies impacted by the *Treasury Laws Amendment (Making Sure Foreign Investors Pay Their Fair Share of Tax in Australia and Other Measures) Act 2019* (Stapled Structures legislation) * Entities making payments to foreign superannuation/pension funds and sovereign wealth funds * Attribution CCIV sub-fund trusts and non-attribution CCIV sub-trusts |
| ERS – v12 | IDPS and IDPS-like reporters unless required to report using ERS v13 |
| ERS – v11 | Investment bodies that are not required to report under v13 or v12 and are an Attribution Managed Investment Trust (AMIT) or   * reporting unit trust distributions * reporting exploration credits, * reporting distributions containing exploration credits, credit for amounts withheld from foreign resident capital gains withholding payments, early stage investor tax offsets or early stage venture capital limited partnership tax offsets, or * FMD providers who offer a loan offset account facility to their FMD owners from 1 July 2016. |
| ERS – v10 | All other reporters |
| PC Spreadsheet format reporting specification | This is provided by the ATO for use by investment bodies with less than 1,000 investments to report and no facility to report electronically |

## When to lodge

The AIIR must be lodged within four months of the end of the financial year that it relates to that is by 31 October. This due date also applies to reporters operating on a Substituted Accounting Period (SAP) regardless of the SAP financial year end date.

### Lodging your AIIR early to assist pre-filling

We encourage early lodgment of the AIIR to assist your individual investors with the completion of their income tax return through providing timely information that is pre-filled into myTax and provided to Tax Agents via the Online service for agents (OSfA) and Standard business requirements (SBR). You can make it easier for your investors to lodge their tax return by:

* + lodging in a timely manner
  + providing data in the manner set out in the specifications available from the [Software developers website.](https://softwaredevelopers.ato.gov.au/home)

### AIIR lodgments that contain MIT fund payments

Lodgment is due within 14 days after the end of six months following the end of the MIT’s income year. If, for example, the end of the income year is 30 June 2020, the annual report is due by 14 January 2021. The AIIR is the approved form for the annual report.

If an entity is required to lodge an AIIR containing investment income and it is also required to provide information about fund payments and amounts withheld from fund payments, it can include the information in one AIIR or report the investment income and fund payments in two separate AIIRs. The acceptance of the AIIR as the form of reporting of subdivision 12-H payments does not alter the existing requirements to lodge the AIIR containing investment income by 31 October each year.

## Lodgment methods

AIIR files can be submitted via Online services for business (OSB) or OSfA. AIIR files prepared using the ERS are submitted via the File Transfer function and AIIR files prepared in the PC spreadsheet format are submitted via the Communication function.

### OSB and OSfA

In March 2020 AUSkey was replaced by the myGOVID and Relationship Authorisation Manager (RAM). Before you can use your myGOVID, the principal authority needs to link it to an ABN in RAM. Once linked, they can set up authorisations for employees and others to act on behalf of the business who will accept the authorisation in RAM. More information can be found on the [myGOVID and RAM](https://www.ato.gov.au/General/Online-services/Accessing-online-services-with-myGovID-and-RAM/?=redirected) ([www.ato.gov.au](http://www.ato.gov.au)) webpage.

The portals can be accessed through the links below:

* [Online services for business](https://onlineservices.ato.gov.au/business/)
* [Online services for agents](https://onlineservices.ato.gov.au/onlineservices/)

### AIIR ERS lodgment via file transfer

* + - Online services for business – **Lodgments** then **File transfer**
    - Online services for agents – Select **Reports and forms** then **File transfer**. Select **Lodge** in the banner to be navigated to the **Lodge** file screen
    - At the **Lodge** file screen you have the option to **Test** or **Lodge.** Files should be tested prior to lodgment to enable any errors to be corrected prior to lodging. The *Run type* (9.4) field in the *Supplier Data Record 1* must be set to T for test data or P for production data

Further information is available at

[File transfer | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/General/Online-services/In-detail/File-transfer/)

Once the transfer is complete an ATO reference number is provided.

### AIIR PC Spreadsheet lodgment via Communication

Login to OSB or OSfA

* Select **Communication**
* Select **Secure Mail**
* Select **New**
* Under Topic **–** Select **View More Topics**
* Other Topics – Select **Lodge Report**
* Under Subject – Select **Annual investment income report lodgment – PC spreadsheet**
* Complete Message
* **Attach File**
* Complete **Contact details and Declaration**
* Select **Send**

Once the transfer is complete an ATO reference number is provided. It is not possible to test AIIR PC spreadsheet files before lodgment.

### Lodging nil AIIR reports

Nil returns are only required for investment income and not for shares and unit transaction lodgments.

Nil AIIR files, that is, files that contain no investment income distributions or attributions, will be only accepted by the Portals if the *Type of report* (9.7) field in *Supplier data record 1* is set to N. This will indicate that the file contains no *Investment account data records*. *Supplementary income account data records, Farm Management Deposit account data records* or *Investor data records*. The file will be accepted and processed accordingly. In addition, the *Report format indicator* (9.47) field in each of the *Investment body identity data records* in the file must be set to N to indicate that each report in the file is a NIL return.

It is also recommended, to avoid unnecessary contact, if there is also no further obligation to lodge, the *Future reporting obligation* (9.46) field is set to N.

### Portal communication notifications

Email notification is a useful way of being alerted of new portal messages from us. Reporters who lodge through the file transfer facility will receive notification that the following data is available to download and also receive notification of AIIR extension of time outcomes

* AIIR channel lodgment validation reports
* return files such as Corrected ABN and TFN reports

It is recommended that you set up email notification to receive automatic emails when there is a download available in your Portal inbox.

We recommend you use a group email for your organisation rather than individual users email addresses. The email address provided is used to receive all portal emails for your organisation, not just those relating to AIIR.

To set up email notification:

Login to OSB or OSFA

* Select **Communication**
* Select **Secure Mail**
* Select **Notifications**
* Enter the email address in the field box and select **Save**

### Lodgment validations

After an AIIR file is submitted and transferred, through the portal’s file transfer to us, the File status – in progress screen is displayed, providing a link to the validation result. Once downloaded the validation report confirms if the file has been lodged or if there are errors to correct. ([Refer to Appendix D – ATO lodgment validations – corrective action)](#_Appendix_D–_ATO)

If **Test** has been selected, files will not be lodged to us, but a validation report is still produced.

Errors must be corrected before the report can be lodged. A report may be lodged with warning errors but it is recommended that they are corrected, where possible, before lodgment to improve the data quality. In some cases, warnings may prevent the information pre-filling.

### Extension of time to lodge

If investment bodies and other organisations are unable to lodge an AIIR report by the due date, they may apply for an extension of time to lodge before the report due date. An extension of time to lodge can be requested via the OSB or OSfA. A separate request must be made for each entity requiring an extension of time and made **via Portal Communication**.

To request an extension of time to lodge:

Login to OSB or OSfA

* Select **Communication**
* Select **Secure Mail**
* Select **New**
* Under Topic – Select **View More Topics**
* Other Topics – Select **Lodge Report**
* Under Subject – Select **Annual investment income report extension of time**
* Complete **Message**
* Complete **Contact details and Declaration**
* Select **Send**

Confirmation of extensions granted and the expected lodgment date which is set at the time will be provided by reply Portal message. Generally, further extensions after the set date will not be granted.

# 4 Investor and account reporting

Investor identity information reported assists us to correctly identify the individual or entity for which the investment income is being reported. A key purpose of the AIIR is to correctly match the investment income reported with the income declared by taxpayers in their tax return.

After processing the AIIR, the investment income is made available to individual investors through the ATO’s pre-filling service to myTax, OSfA or SBR. This assists individuals and tax agents to complete and lodge tax returns electronically. The information is also used for compliance activities such as data matching and some of the information may be passed on to other government bodies and foreign tax authorities.

Investment income is reported in the Investment account data record and the Supplementary income account data record. Reporting of movements of principal of FMDs and interest income earned from FMDs is reported in the Farm management deposit account data record.

This section provides guidance on general reporting requirements for investor and account information reported within the AIIR not included elsewhere in this guide.

**Changes since ERS version 13.0.2 included in this section**

* Modifying payment type of AMT to include CCIV sub-fund trusts

## Account signatories

Do not report in the *Investor data record* details of account signatories who are not investors in the account. Such reporting is incorrect and causes errors when the reported investment income amounts are matched to the amounts declared in tax returns.

Example 4.1 – Additional signatory on an individual account

An account is held in the name of Mrs Penelope Costanza, an elderly pensioner. Her daughter Venorika Stone is a signatory to the account but does not own the funds held in the account. The interest paid to the account belongs to Mrs Penelope Costanza. Only one Investor data record containing Penelope's information is provided. Venorika's details are not reported in the AIIR.

Example 4.2 – Office bearers as signatories

An account is held in the name of the Mayberry River Tennis Club. The club office bearers, Roderick Mainstrong, Lourdes Toms and Dom Messenger are the authorised signatories to the account. The club, and not the three office bearers, is the owner of the funds in the account and entitled to any investment income earned by the account. When the interest payment is reported, only one Investor data record is provided, containing the name of the Mayberry River Tennis Club at the Non-individual investor name (9.201) field. The club signatories are not reported in the AIIR.

## Deferred interest securities

Securities fall into the following categories:

* Uninscribed stock – these are securities in which investors are not recorded on a register
* Inscribed stock – these are securities in which the investors are recorded on a register. These may be transferrable or non-transferrable.

Uninscribed securities are not subject to TFN or AIIR reporting as per Tax Determination TD 92/185, Income tax: to which money market securities do the tax file number rules apply?

The reporting of inscribed stock varies as discussed below.

The reporting requirements of inscribed stock varies, depending upon whether the security falls within Part III of Division 16E Section159GP of the ITAA 1936 and it is a qualifying security.

To be a qualifying security:

* it must be issued after 16 December 1984
* the expected term must exceed or is likely to exceed 12 months
* the sum of all payments under the security must exceed its issue price (Section 159G(1) of Division 16E of the ITAA 1936).

The income earned is taxable on an accruals basis as per Division 16E of the ITAA 1936.

This means that accrued interest must be reported annually, as set out in Division 393 of Schedule 1 to the TAA 1953. In addition, the TFN rules relating to TFN or ABN quoting and deduction of withholding tax apply.

Identification of investments

Payments of interest for transferable deferred interest securities and all non-transferrable eligible securities are to be identified by recording the *Type of payment* (9.72) field as DIS.

For transferable deferred interest securities the *Term of Investment* (9.73) field must be reported.

## Reporting arrangements

**Transferable securities** are to be reported as follows:

| **Timing of interest payment** | **Interest reported (period interest not paid)** |
| --- | --- |
| Year 1 | Nil |
| Year 2 and subsequent years (except final) | Nil |
| Final year | Full amount of interest accrued over the term of the security for the relevant investor |

If periodic interest is paid on a transferable security this amount must be reported as a separate transaction. As the taxpayer will generally be required to return the interest as it accrues, the final year's report will overstate the assessable income for that investment.

Failure to identify the investment as a deferred interest security could result in post-lodgment compliance activity.

Non-transferable eligible securities are to be reported as follows:

| **Timing of interest payment** | **Interest reported** |
| --- | --- |
| Year 1 | Interest paid or liable to be paid plus any accrued interest |
| Year 2 and subsequent years |
| Final year |

The income reported each year should equal the amount of income the taxpayer includes in their tax return.

Exploration Credits

The Junior minerals exploration incentive (JMEI) measure commenced in the 2017-18 financial year replacing the Greenfields minerals explorer’s program. Credits for this measure are reported at the *Exploration credits* (9.107) field. Completion of the *Type of payment* (9.72) field is dependent on the type of reporter as follows:

|  |  |
| --- | --- |
| Reporter | Type of Payment |
| Minerals explorer | DIV |
| Trust | AMT or UTD |

Multiple exploration credits can be aggregated and reported as one amount with the Date of payment (9.70) field set to 30 June. The JMEI measure has been extended to the end of June 2025.

For more information on this incentive go to [Junior Minerals Exploration Incentive | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/business/Junior-minerals-exploration-incentive/)

## Investor entity type

The Investor entity type (9.192) field identifies the type of investor holding the account and is used in identity matching for pre-filling. An investment body must report the correct entity type for their investor. Only the codes listed below are to be reported. If the incorrect entity type is applied such as non-individual to an individual account this will prevent the individual’s information going to prefill.

| Entity type | Code | When to use? |
| --- | --- | --- |
| **Individuals** | | |
| Individual | I | The investor is an individual person. An account may be held by one or more individuals. When this occurs, include an Investor data record with Investor entity type = I for each individual investor in the account. |
| Deceased individual | D | The investor has died during the reporting period. |
| Non-Individuals | | |
| Corporation | C | The investor is a public or private company or an incorporated organisation. Joint investment accounts held by two or more companies are usually formal partnership arrangements (joint ventures) and should quote the partnership TFN or ABN of the joint venture rather than the separate company TFNs or ABNs. |
| Sovereign entity | E | The investor is a sovereign entity. |
| Foreign super/pension fund | F | The investor is a Foreign super/pension fund. |
| Government organisation | G | The investor is a government organisation. |
| Other  non-individual | O | The investor is an unincorporated organisation or a non-individual entity not mentioned above such as sports clubs and informal trusts. |
| Partnership | P | The investor is a formal partnership – a formal partnership exists. |
| Super fund | S | The investor is an Australian super fund. |
| Trust | T | The investor is a formal trust. |

### Reporting for different investor entity types

The following rules must be applied:

#### Individuals

To ensure correct pre-filling and avoid lodgment compliance activity, it is critical that individual investor names and TFNs are not reported at non-individual fields if the *Investor entity type* (9.192) field code equals **I** or **D**. Individual investor names should not be reported at the *Non-individual investor name* (9.201) field.

| **Reference number** | **Field name** | **Explanation** |
| --- | --- | --- |
| 9.67 | Account name | Account name |
| 9.192 | Investor entity type | I = Individual or  D = Individual is deceased |
| 9.193 | Investor tax file number | Individual investor’s TFN as quoted |
| 9.194 | Investor Australian business number | Individual investor’s ABN as quoted |
| 9.201 | Non-individual investor name | Blank fill |

#### Non-individual investors

| **Reference number** | **Field name** | **Explanation** |
| --- | --- | --- |
| 9.67 | Account name | Account name |
| 9.192 | Investor entity type | C, G, E, F, O, P, S, T |
| 9.193 | Investor tax file number | Investor’s TFN as quoted |
| 9.201 | Investor Australian business number | Investor’s ABN as quoted |

*Individual investor surname* (9.196) and given name (9.197 and 9.198) fields should be blank filled.

**Australian superannuation fund**

| **Reference number** | **Field name** | **Explanation** |
| --- | --- | --- |
| 9.67 | Account name | Name of super fund |
| 9.192 | Investor entity type | S = Australian Super fund |
| 9.193 | Investor tax file number | Super fund’s TFN |
| 9.194 | Investor Australian business number | Super fund’s ABN |
| 9.201 | Non-individual investor name | Name of Super fund |

Only one *investor data record* is reported for a Super fund. Do not report the TFNs or names of individual trustees in separate *Investor data records*. If the trustee’s names are reported they should be reported at the *Account name* (9.67) and at the *Non-individual investor name* (9.201) fields. For example, John and Mary Smith ATF the Smith Superannuation fund is reported in the *Non-individual investor name* (9.201) and *Account name* (9.67) fields.

**Corporation or incorporated organisation**

An account held by a company or incorporated organisation, must report the TFN or ABN and registered name. The name and TFN of the Public Officer or other signatory to the account should not be reported.

|  |  |  |
| --- | --- | --- |
| **Reference number** | **Field name** | **Explanation** |
| 9.67 | Account name | Account name of company or incorporated organisation |
| 9.192 | Investor entity type | C = Corporation |
| 9.193 | Investor tax file number | Company’s TFN as quoted |
| 9.194 | Investor Australian business number | Company’s ABN as quoted |
| 9.201 | Non-individual investor name | Registered name of company |

**Foreign super/pension fund**

|  |  |  |
| --- | --- | --- |
| **Reference number** | **Field name** | **Explanation** |
| 9.67 | Account name | Account name of company or incorporated organisation |
| 9.192 | Investor entity type | F = Foreign super/pension fund |
| 9.195 | Non-resident investor tax identification number | Sovereign’s TIN as quoted |
| 9.201 | Non-individual investor name | Registered name of Foreign super/pension fund |

**Government organisation**

| **Reference number** | **Field name** | **Explanation** |
| --- | --- | --- |
| 9.67 | Account name | Name of government organisation |
| 9.192 | Investor entity type | G = Government |
| 9.193 | Investor tax file number | Government body’s TFN |
| 9.194 | Investor Australian business number | Government body’s ABN |
| 9.201 | Non-individual investor name | Name of government body |

Details of account signatories should not be reported in the *Investor data record*.

**Other non-individual**

| **Reference number** | **Field name** | **Explanation** |
| --- | --- | --- |
| 9.67 | Account name | Name of unincorporated organisation or non-individual entity |
| 9.192 | Investor entity type | O = Other non-individual |
| 9.193 | Investor tax file number | Non-individual’s TFN |
| 9.194 | Investor Australian business number | Non-individual’s ABN |
| 9.201 | Non-individual investor name | Name of unincorporated organisation or non-individual entity |

**Partnerships**

A formal partnership arrangement can be identified by the existence of a partnership agreement and a partnership TFN or ABN.

| **Reference number** | **Field name** | **Explanation** |
| --- | --- | --- |
| 9.67 | Account name | Account name of partnership |
| 9.192 | Investor entity type | P = Partnership |
| 9.193 | Investor tax file number | Partnership’s TFN as quoted |
| 9.194 | Investor Australian business number | Partnership’s ABN as quoted |
| 9.201 | Non-individual investor name | Name of partnership |

*Individual investor surname* (9.196) and given name (9.197 and 9.198) fields should be blank filled.

**Sovereign entity**

|  |  |  |
| --- | --- | --- |
| **Reference number** | **Field name** | **Explanation** |
| 9.67 | Account name | Account name of company or incorporated organisation |
| 9.192 | Investor entity type | E = Sovereign entity |
| 9.195 | Non-resident investor tax identification number | Sovereign’s TIN as quoted |
| 9.201 | Non-individual investor name | Registered name of Sovereign |

**Trusts**

This section relates to trusts established under a formal arrangement such as a trust deed or will. Although not a separate legal entity, it is an entity for tax purposes the entity has a trust TFN and the trustee is required to lodge a trust tax return. The trustee can be an individual or a non-individual.

Use of ITF (in trust for), OBO (on behalf of) or ATF (as trustee for), in the account or investor name fields, MUST be preceded and followed by a space or the account will not be recognised as a trust.

| **Reference number** | **Field name** | **Explanation** |
| --- | --- | --- |
| 9.67 | Account name | Trust name or  Trustee’s name ATF trust name |
| 9.192 | Investor entity type | T = Trust |
| 9.193 | Investor tax file number | Trust or Trustee’s TFN |
| 9.194 | Investor Australian business number | Trust’s or Trustee’s ABN |
| 9.201 | Non-individual investor name | Trust name or  Trustee’s name ATF trust name |

It is expected that the Trust’s TFN or ABN would be reported in most circumstances.

Example 4.3 – Formal trust with trust TFN

An account opened by trustee Damien Renard for the D R Family Trust and the trust TFN is quoted.

**investment account data record** (extract)

|  |  |  |  |
| --- | --- | --- | --- |
| **Reference**  **Number** | **Field name** | **Content** | **Explanation** |
| 9.67 | Account name | D R Family Trust | Name of Trust |

**investor data record** (extract)

| **Reference**  **Number** | **Field name** | **Content** | **Explanation** |
| --- | --- | --- | --- |
| 9.192 | Investor entity type | T | T = Trust |
| 9.193 | Investor tax file number | 012345678 | Trust’s TFN |
| 9.201 | Non-individual investor name | D R Family Trust | Name of the Trust (NOT the name of the trustee) |

Example 4.4 – Formal trust with trustee TFN

An account opened by trustee Anson Raines for the AR McPeters Family Trust and the trustee’s TFN is quoted.

**investment account data record** (extract)

|  |  |  |  |
| --- | --- | --- | --- |
| **Reference**  **Number** | **Field name** | **Content** | **Explanation** |
| 9.67 | Account name | Anson Raines ATF AR McPeters Family Trust | Trustee ATF Trust |

**investor data record** (extract)

|  |  |  |  |
| --- | --- | --- | --- |
| **Reference**  **Number** | **Field name** | **Content** | **Explanation** |
| 9.192 | Investor entity type | T | T = trust |
| 9.193 | Investor tax file number | 912345678 | Trustee’s TFN |
| 9.201 | Non-individual investor name | Anson Raines ATF AR McPeters Family Trust | Name of Trustee ATF Trust |

## Investor TFN

| **TFN exemption code** | **When to use?** | **Investor entity type code** |
| --- | --- | --- |
| 333333333 | Investor is a child under sixteen on 1 January before the date on which the payment is made and the payment is less than the tax-free threshold for minors for the financial year. The tax-free threshold limit must be pro-rated when it is not for the whole financial year. This exemption code does not apply to public company share investments.  The *Individual investor date of birth* (9.199) field must be reported when using this exemption code.  See Updating records when no longer a minor below for more information | I & D |
| 444444441 | Investor is a pensioner. The investor is the recipient of a Centrelink age or disability support pension or a pension under the *Veterans' Entitlements Act of 1986* and notifies the investment body of their full name and pension entitlement. | I & D |
| 444444442 | The investor is the recipient of another eligible Centrelink pension such as a wife's, carer's, special needs, widow's B pension, parenting payment or special benefit, and the investor notifies the investment body of their full name and pension entitlement.  JobSeeker Payment is not an eligible benefit for exemption purposes. | I & D |
| 555555555 | The investor is an entity that does not have a TFN and advises that it is exempted from lodging an income tax return.  An entity, for the purpose of a Part VA investment and defined in section 202A of the ITAA 1936 means a body corporate or an unincorporated association, but does not include a natural person or a partnership.  Examples of such entities include charitable, social and other non-profit organisations, societies and clubs and non-profit companies with taxable incomes below the relevant threshold. These entities are required to notify the investment body of their full name, address and reason for their exempt status. | C, P, T,  S & O |
| 666666666 | The investor is in the business of providing business or consumer finance and is receiving the income from business or consumer finance provided to a borrower.  An example of this type of investor is a bank receiving interest on a loan that it made in the course of providing business or consumer finance to a borrower. | C & O |
| 888888888 | The investor is not a resident of Australia for tax purposes. | I, D, C, E, F, P, T,G & O |

### Updating records for children over 16

A child turning 16 remains eligible to use the exemption code 333333333 until the end of the calendar year in which they turn 16. The exemption code should be removed from their account from 1 January the year after they turn 16. If a TFN is not provided after this date then they are deemed to have not quoted and withholding tax must be deducted at the highest marginal rate.

## Joint accounts

If a partnership entity does not exist, joint holders of the account should be treated as separate investors. An *Investor data record* is required for each investor.

Unequal shares in a joint account

Investors of accounts in joint names are presumed to have joint beneficial ownership of the monies in equal shares, unless otherwise noted. Within the AIIR, the full amount of income attributable to the account is reported. This amount should not be split between the investors as the amount of income is apportioned by the number of investors reported in the *Investment account data record*.

If an investor advises the investment body that the beneficial ownership of the monies is not in equal shares (that is unequal shares), the investment body reports this information by providing a separate *Investment account data record* for each investor, with their share of investment income paid.

## Listed investment company (LIC) capital gain deduction

When a listed investment company (LIC) pays a dividend that includes a LIC capital gain amount, a shareholder who is an Australian resident at the time may be entitled to an income tax deduction. A LIC paying a dividend will advise its shareholders how much of the dividend is attributable to a LIC capital gain (the attributable part).

If a shareholder in a LIC is a trust or partnership, a beneficiary of the trust or a partner in the partnership has no share of the attributable part. However the trustee can deduct 50% of the attributable part in calculating the net income of the trust. Trustees may choose to disclose the amount of the dividend attributable to a LIC capital gain to beneficiaries for information.

The *Listed investment company capital gain deduction* (9.108) field has been added to capture the CGT discount amount of a franked or unfranked dividend attributable to a LIC capital gain amount.

The *Type of payment* (9.72) field must be **AMT**, **DIV** or **UTD**.

If the *Type of payment* (9.72) field = **DIV** the amount reported in this field will be pre-filled to the individual investor’s tax return at **D8** *Dividend deductions*.

## Payment dates

The *Date of payment* (9.70) field identifies the date the income was paid or credited to the investment account or in the case of a:

* trust distribution, the last day of the trust’s tax year
* exploration credit, the date of distribution to the investment account

For all payment types, where multiple payments are made during the year, you may report the payment date as 30 June and report an aggregated amount at the appropriate label. This requirement is **not mandatory.**

Example 4.5 – Multiple interest payments

Estelle van Hagen holds an interest-bearing account and receives interest payments in October 2019, February 2020 and June 2020. The payments are aggregated and the payment date is **30062020**.

Example 4.6 – Multiple franked dividend payments

Rosita Stavros holds shares in Cold Cables Ltd and receives four franked dividend payments in September and December 2019 and in March and June 2020. The payments are aggregated and the payment date is **30062020**.

## Payment types

As there are a number of different payment types reported in the AIIR, reporting the correct code at the *Type of payment* (9.72) field is critical for matching the investment income to the correct label in the tax return for pre-filling and to avoid lodgment compliance activity.

For example, amounts reported at the *Interest* (9.79) field with a payment type of **UTD** are mapped to label **13U** in the Individual tax return (ITR) whereas amounts reported at the *Interest* (9.79)field with a payment type of INT are mapped to **10L**.

The following table identifies the payment types reported in the AIIR.

| **Payment type** | **Acronym** | **Details of payment type** |
| --- | --- | --- |
| Attributions | AMT | Amounts attributed from an AMITor attribution CCIV sub-fund trust including MIT fund payments made to non-residents (see Section 6, Attribution Managed Investment Trusts, for reporting requirements) |
| Deferred interest securities | DIS | Interest on deferred interest securities only (see s 4, for reporting requirements) |
| Dividend and  Exploration credits | DIV | Franked, unfranked dividends and franking credits and exploration credits directly distributed by a Junior mineral explorer. This payment type may also apply to NANE payments that are not received through a trust. |
| Farm management deposit | FMD | Interest on farm management deposits only (see Section 9, Farm management deposits, for reporting requirements) |
| Foreign source income | FSI | Foreign source investment income that is not part of a unit trust distribution |
| Interest | INT | Interest on all other interest bearing investments. This payment type may also apply to NANE payments that are not received through a trust. |
| Investment related betting chance | IRB | Cash or non-cash payments from investment related betting chance |
| Term deposit | TDP | Interest on term deposits only |
| Unit trust distribution | UTD | Unit trust distributions including managed investment trust payments made to non-residents and amounts withheld under Subdivision 12-H (see [Section](#Section6) 7, Trust Reporting, for reporting requirements) |

This table shows which fields relate to each payment type.

| **Field name** | **Reference number** | **AMT** | **DIS** | **DIV** | **FMD** | **FSI** | **INT** | **IRB** | **TDP** | **UTD** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| TFN withholding tax deducted | 9.74 |  |  |  |  |  |  |  |  |  |
| Non-resident withholding amount deducted | 9.76 |  |  |  |  |  |  |  |  |  |
| Non-Assessable Non-Exempt (NANE) Non-trust income | 9.77 |  |  |  |  |  |  |  |  |  |
| Cash or non-cash value of an investment related betting chance prize | 9.78 |  |  |  |  |  |  |  |  |  |
| Interest | 9.79 |  |  |  |  |  |  |  |  |  |
| Unfranked dividends not declared to be conduit foreign income | 9.80 |  |  |  |  |  |  |  |  |  |
| Unfranked dividends declared to be conduit foreign income | 9.81 |  |  |  |  |  |  |  |  |  |
| Franked dividends | 9.82 |  |  |  |  |  |  |  |  |  |
| Franking credit | 9.83 |  |  |  |  |  |  |  |  |  |
| Other taxable Australian income | 9.84 |  |  |  |  |  |  |  |  |  |
| Non-primary production income | 9.85 |  |  |  |  |  |  |  |  |  |
| Deductions relating to non-primary production distributions | 9.86 |  |  |  |  |  |  |  |  |  |
| CGT concession amount or AMIT CGT gross up amount | 9.87 |  |  |  |  |  |  |  |  |  |
| Net capital gain | 9.88 |  |  |  |  |  |  |  |  |  |
| Total current year capital gains | 9.89 |  |  |  |  |  |  |  |  |  |
| Taxable foreign capital gains | 9.90 |  |  |  |  |  |  |  |  |  |
| Assessable foreign source income | 9.91 |  |  |  |  |  |  |  |  |  |
| Other net foreign source income | 9.92 |  |  |  |  |  |  |  |  |  |
| Foreign income tax offset | 9.93 |  |  |  |  |  |  |  |  |  |
| Australian franking credits from a New Zealand franking company | 9.94 |  |  |  |  |  |  |  |  |  |
| Net exempt income | 9.95 |  |  |  |  |  |  |  |  |  |
| Tax-free amounts | 9.96 |  |  |  |  |  |  |  |  |  |
| Tax-deferred amounts | 9.97 |  |  |  |  |  |  |  |  |  |
| Other allowable trust deductions | 9.98 |  |  |  |  |  |  |  |  |  |
| Share of credit for amounts withheld from foreign resident withholding | 9.99 |  |  |  |  |  |  |  |  |  |
| Share of credit for tax paid by trustee | 9.100 |  |  |  |  |  |  |  |  |  |
| Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts | 9.101 |  |  |  |  |  |  |  |  |  |
| Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts | 9.102 |  |  |  |  |  |  |  |  |  |
| Managed investment trust fund payments | 9.105 |  |  |  |  |  |  |  |  |  |
| Amounts withheld from managed investment trust fund payments | 9.106 |  |  |  |  |  |  |  |  |  |
| Exploration credits | 9.107 |  |  |  |  |  |  |  |  |  |
| Listed investment company capital gain amount | 9.108 |  |  |  |  |  |  |  |  |  |
| Share of National rental affordability scheme tax offset | 9.112 |  |  |  |  |  |  |  |  |  |
| Primary production income | 9.113 |  |  |  |  |  |  |  |  |  |
| Share of credit for tax withheld where ABN not quoted | 9.114 |  |  |  |  |  |  |  |  |  |
| Deductions relating to distribution of primary production income | 9.115 |  |  |  |  |  |  |  |  |  |
| Transferor trust income | 9.116 |  |  |  |  |  |  |  |  |  |
| CFC income | 9.117 |  |  |  |  |  |  |  |  |  |
| Net foreign rent | 9.118 |  |  |  |  |  |  |  |  |  |
| Unfranked distributions from trusts | 9.119 |  |  |  |  |  |  |  |  |  |
| Franked distributions from trusts | 9.120 |  |  |  |  |  |  |  |  |  |
| Gross cash distribution | 9.121 |  |  |  |  |  |  |  |  |  |
| Interest exempt from withholding | 9.122 |  |  |  |  |  |  |  |  |  |
| Capital Gains discount method – Taxable Australian property | 9.123 |  |  |  |  |  |  |  |  |  |
| Capital Gains discount method – Non-Taxable Australian property | 9.124 |  |  |  |  |  |  |  |  |  |
| Capital gains other – Taxable Australian property | 9.125 |  |  |  |  |  |  |  |  |  |
| Capital gains other – Non-Taxable Australian property | 9.126 |  |  |  |  |  |  |  |  |  |
| Non-assessable non-exempt amount | 9.127 |  |  |  |  |  |  |  |  |  |
| AMIT cost base net amount – excess | 9.128 |  |  |  |  |  |  |  |  |  |
| AMIT cost base net amount – shortfall | 9.129 |  |  |  |  |  |  |  |  |  |
| Other income | 9.130 |  |  |  |  |  |  |  |  |  |
| Name of AMIT class\* | 9.131 |  |  |  |  |  |  |  |  |  |
| Share of Foreign Resident Capital Gains Withholding credits | 9.132 |  |  |  |  |  |  |  |  |  |
| Share of Early Stage Investor tax offset | 9.133 |  |  |  |  |  |  |  |  |  |
| Share of ESVCLP tax offset | 9.134 |  |  |  |  |  |  |  |  |  |
| Royalties | 9.135 |  |  |  |  |  |  |  |  |  |
| NCMI – Non-primary production | 9.136 |  |  |  |  |  |  |  |  |  |
| NCMI – Primary production | 9.137 |  |  |  |  |  |  |  |  |  |
| Excluded from NCMI – Non-primary production | 9.138 |  |  |  |  |  |  |  |  |  |
| Excluded from NCMI – Primary production | 9.139 |  |  |  |  |  |  |  |  |  |
| NCMI Capital Gains | 9.140 |  |  |  |  |  |  |  |  |  |
| Excluded from NCMI Capital Gains | 9.141 |  |  |  |  |  |  |  |  |  |

\*This field does not apply to CCIV sub-fund trusts

## Reporting for deceased investors

When an individual investor has died during the reporting period, it is important that the correct account changes are reported and that reporting for an individual or individuals (where the account was jointly held) is adjusted to correctly report the income that belongs to the investors during the financial year of income. The income paid or credited up to the date of death and after the date of death should be reported in the proportions according to the ownership of the account at the date the payment is made or credited.

For example, as at the date of death, ownership of the investor’s investment account is treated as follows.

* Individual account holder’s ownership reverts to the deceased estate
* Joint account holders
* held as joint tenants, the deceased’s ownership is extinguished and ownership is passed to the surviving account holder
* held as tenants in common, the deceased’s share reverts to the deceased’s estate.

There is no requirement to apportion income that has not been paid or credited prior to the date of death. If the remaining account holder chooses not to change the account name, the income should be 100% attributed to that account holder.

For the purpose of the examples below mandatory fields and those not relevant to the specific circumstances of the example have not been included.

**Example 4.7 – Single account when a formal trust has been established – interest paid after date of death**

The Southbank Credit Union was notified of the death of Katy Regan-Jones on 1 March 2020. Interest of $130.00 was paid on 1 June 2020. A formal trust, Katy Regan-Jones Trust, TFN 965477891, was established to administer the estate. Southbank Credit Union does not report an *Investment account data record* or *Investor data record* for Katy Jones.

**investment account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.67 | Account name | KATY REGAN-JONES TRUST |
| 9.70 | Date of payment (DDMMCCYY) | 010620220 |
| 9.72 | Type of payment | INT |
| 9.79 | Interest (cents) | 000000013000 |

**investor data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.192 | Investor entity type | T |
| 9.193 | Investor tax file number | 965477891 |
| 9.196 | Individual investor surname | Blank fill |
| 9.197 | Individual investor first given name | Blank fill |
| 9.198 | Individual investor second given name | Blank fill |
| 9.201 | Non-individual investor name | Katy Regan-Jones Trust |

**Example 4.8 – Joint account when one investor dies – no interest paid before date of death**

Joint account is held by resident individuals Maxwell & Leonie Mansworthy. An interest payment of $97.00 is paid on 1 December 2019. Leonie Manning died in October 2019. Robert, TFN 456123789, does not open a new account or change the account name.

**investment account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.67 | Account name | Maxwell & Leonie Mansworthy |
| 9.70 | Date of payment (DDMMCCYY) | 01122019 |
| 9.72 | Type of payment | INT |
| 9.79 | Interest (cents) | 000000009700 |

**investor data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.192 | Investor entity type | I |
| 9.193 | Investor tax file number | 456123789 |
| 9.196 | Individual investor surname | Mansworthy |
| 9.197 | Individual investor first given name | Maxwell |
| 9.198 | Individual investor second given name | Blank fill |
| 9.201 | Non-individual investor name | Blank fill |

**Example 4.9 – Joint account when one investor dies - interest paid before and after date of death**

Joint account is held by resident individuals Jon and Gretel Harris. Interest is paid bi-annually on 1 December 202119 and 1 June 2020. A statement of account with an interest payment of $200.00 was issued on 5 December 2019. Jon Harris, TFN 987654321, died in March 2020. On 1 June 2020 another $200.00 was credited to the account. Gretel, TFN 187123655, does not open a new account or change the account name.

Two *Investment account data records* and three *Investor data records* are required:

The first *Investment account data record* would report the payment of interest before the date of death accompanied by two *Investor data records*:

**investment account data record 1** (extract) **-** reporting payment before date of death

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.67 | Account name | J & G HARRIS |
| 9.64 | Date of payment (DDMMCCYY) | 01122019 |
| 9.66 | Type of payment | INT |
| 9.79 | Interest (cents) | 000000020000 |

**investor data record 1**(EXTRACT)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.192 | Investor entity type | D |
| 9.193 | Investor tax file number | 987654321 |
| 9.196 | Individual investor surname | HARRIS |
| 9.197 | Individual investor first given name | Jon |
| 9.198 | Individual investor second given name | Blank fill |
| 9.201 | Non-individual investor name | Blank fill |

**investor data record 2** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.192 | Investor entity type | I |
| 9.193 | Investor tax file number | 187123655 |
| 9.196 | Individual investor surname | HARRIS |
| 9.197 | Individual investor first given name | Gretel |
| 9.198 | Individual investor second given name | Blank fill |
| 9.199 | Individual investor date of birth (DDMMCCYY) | 27101962 |
| 9.201 | Non-individual investor name | Blank fill |

The second would report the payment after the date of death accompanied by one *Investor data record*:

**investment account data record 2** (extract) – reporting payment after date of death

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.67 | Account name | J & G HARRIS |
| 9.70 | Date of payment (DDMMCCYY) | 01062020 |
| 9.71 | Type of payment | INT |
| 9.79 | Interest (cents) | 000000020000 |

**investor data record 1** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.192 | Investor entity type | I |
| 9.193 | Investor tax file number | 187123655 |
| 9.196 | Individual investor surname | HARRIS |
| 9.197 | Individual investor first given name | Gretel |
| 9.198 | Individual investor second given name | Blank fill |
| 9.199 | Individual investor date of birth (DDMMCCYY) | 27101962 |
| 9.201 | Non-individual investor name | Blank fill |

## Reporting for Non-Residents

A non-resident for tax purposes is a foreign or non-resident investor who has an Australian investment.

Information reported on non-residents is used for compliance purposes and is also exchanged with more than 45 countries with which Australia has a Double Tax Agreement in accordance with OECD guidelines. For further information go to [International tax agreements | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/General/International-tax-agreements/)

Investment bodies that have paid investment income to investors, who advise they are a non-resident for tax purposes, are also required to report overseas address details including country code and total amounts withheld from interest, dividend and royalty payments, and if applicable amounts withheld from managed investment trust fund payments.

It is the investor’s responsibility to advise their financial institution of their residency status for tax purposes and their overseas address. Reporting in the AIIR does not substitute the requirement to lodge FATCA and CRS reports.

For a full list of country names and country codes go to[Foreign country and other jurisdictional codes | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/General/International-tax-agreements/In-detail/Foreign-source-income-of-Australian-residents/Foreign-country-and-other-jurisdictional-codes/)

### Non-resident tax rates

A non-resident for tax purposes investor pays tax differently from residents. For information on withholding rates from payments to foreign residents including withholding from MIT payments refer to [**Withholding from a foreign resident | Australian Taxation Office (ato.gov.au)**](https://www.ato.gov.au/Business/PAYG-withholding/In-detail/Withholding-from-a-foreign-resident/)

### Non-resident addresses

Always report the overseas address for investors who are non-residents for tax purposes in the overseas address fields in the *Investor data record.* Residential or business address details should be reported in preference to postal address.

The following fields in the *Investor data record* relate specifically to non-resident investors and are required to be completed to ensure the correct information is exchanged with OECD countries:

| **Reference number** | **Field name** |
| --- | --- |
| 9.193 | Investor tax file number (if applicable) or TFN exemption code |
| 9.195 | Non-resident investor tax identification number |
| 9.206 | Date of change of residency status from resident to non-resident |
| 9.207 | Overseas address lines 1 and 2 |
| 9.208 | Overseas suburb, town or locality |
| 9.209 | Overseas state or province |
| 9.210 | Overseas postal code (Do not report 9999 at this field unless this is the postcode of the overseas locality) |
| 9.211 | Overseas country |
| 9.212 | Non-resident investor overseas country code |
| 9.213 | Non-resident investor country of residence for tax purposes |
| 9.214 | Date of change of residency status from non-resident to resident |

If an Australian address is held it should be reported in the Australian address fields but that does not remove the requirement to complete the Overseas address fields.

### Residency status

If a non-resident investor for tax purposes is a non-resident for the full year, **do not complete** the *Date of change of residency status from resident to non-resident* (9.206) or *Date of change of residency status from non-resident to resident* (9.214) fields.

### Change of residency status during the year

If an investor changes residency status during the financial year the *Date of change of residency status from resident to non-resident* (9.206) or the *Date of change of residency status from non-resident to resident* (9.214) fields should be completed.

If investor data is available for both the periods provide an *Investment account data record* and an *Investor data record* for each period.

If the investor data for both periods is not available and the non-resident investor for tax purposes becomes a:

* resident during the year, report the investor as a resident
* non-resident during the year, report the investor as a non-resident.

When a non-resident becomes a resident, only report the *Date of change of residency status from non-resident to resident* (9.214) field. Any previous date reported in the *Date of residency from resident to non-resident* (9.206) field must be removed.

Example 4.10 – Change of non-resident investor for tax purposes to resident taxpayer

Genevieve Eriksen holds an interest bearing account with Ashdown Bank Ltd in Perth Australia. Genevieve was a non-resident investor for tax purposes from the 16 June 2017 when she lived in Canada.

On 3 March 2021, Genevieve returned to live in Perth permanently and changed her residency status from non-resident to resident. Genevieve quoted her TFN as she is no longer eligible to quote the TFN non-resident exemption code of 888888888.

Ashdown Bank Ltd is able to report for the period Genevieve was a non-resident and a resident. For the purposes of this example, only the investor records are shown however an *Investment account data record* is required for each period. Only one date should be completed per investor record. This example assumes that interest was credited during the period she was a non-resident and resident.

**investor data record 1** (extract) – reporting period the investor was a non-resident from 1 July 2020 to 02 March 2021

| **Reference**  **number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.193 | Investor tax file number | 123456784 |
| 9.195 | Non-resident investor tax identification number | 895423789 |
| 9.202 | Australian address – line 1 | C/- BARTHOLOMEW & KIDD |
| 9.202 | Australian address – line 2 | PO BOX 945 |
| 9.203 | Australian suburb, town or locality | PERTH |
| 9.204 | Australian state or territory | WA |
| 9.205 | Australian postcode | 6001 |
| 9.206 | Date of change of residency status from resident to non-resident (DDMMCCYY) | 16062017 |
| 9.207 | Overseas address – line 1 | 217 HOCKEY STREET |
| 9.207 | Overseas address – line 2 | APARTMENT 28 |
| 9.208 | Overseas suburb, town or locality | MONTREAL |
| 9.209 | Overseas state or province | QUEBEC |
| 9.210 | Overseas postal code | H1A OA1 |
| 9211 | Overseas country | CANADA |
| 9.212 | Non-resident investor overseas country code | CAN |
| 9.213 | Non-resident investor country of residence for tax purposes | CANADA |
| 9.214 | Date of change of residency status from non-resident to resident (DDMMCCYY) | 00000000 |

**investor data record 2**(extract)– reporting period the investor was a resident from 3 March 2021 to 30 June 2021

| **Reference**  **number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.193 | Investor tax file number | 123456784 |
| 9.202 | Australian address – line 1 | C/- ELISE ERIKSEN |
| 9.202 | Australian address – line 2 | 11/21 CARPATHIA AVENUE |
| 9.203 | Australian suburb, town or locality | CITY BEACH |
| 9.204 | Australian state or territory | WA |
| 9.205 | Australian postcode | 6015 |
| 9.206 | Date of change of residency status from resident to non-resident (DDMMCCYY) | 00000000 |
| 9.207 | Overseas address – line 1 | Blank fill |
| 9.207 | Overseas address – line 2 | Blank fill |
| 9.208 | Overseas suburb, town or locality | Blank fill |
| 9.209 | Overseas state or province | Blank fill |
| 9.210 | Overseas postal code | Blank fill |
| 9.211 | Overseas country | Blank fill |
| 9.212 | Non-resident investor overseas country code | Blank fill |
| 9.213 | Non-resident investor country of residence for tax purposes | Blank fill |
| 9.214 | Date of change of residency status from non-resident to resident | 03032021 |

## Conduit foreign income

**Income declared to be Conduit Foreign Income by Australian Corporate Tax Entities**

In general terms, conduit foreign income is foreign income that is (ultimately) received by a foreign resident through one or more interposed Australian corporate tax entities.

The conduit foreign income measure, broadly, allows Australian corporate tax entities (companies, corporate limited partnerships, public trading trusts and corporate unit trusts) that are deriving foreign income that is not taxed in Australia to declare all or a portion of an unfranked distribution they make to be conduit foreign income.

Conduit foreign income takes on two forms when an Australian corporate tax entity receives foreign income that it subsequently pays:

* directly to a foreign resident, declaring it to be conduit foreign income (section 802-15 of the *Income Tax Assessment Act 1997* (ITAA 1997))
* to another Australian corporate tax entity, declaring it as conduit foreign income. The latter entity would normally be a regional holding company for a foreign group and would in turn pass on the amount it received to the overseas parent of the group as conduit foreign income (section 802-20 of the ITAA 1997).

To the extent that an unfranked distribution is declared to be conduit foreign income, the distribution is exempt from withholding tax in the hands of a non-resident investor. The investor is notified of the portion of the distribution that is declared to be conduit foreign income through the distribution statement.

An unfranked distribution declared to be conduit foreign income received by a resident individual investor is treated no differently to a normal unfranked distribution.

**Trust distributions of income declared to be conduit foreign income**

A provision included in the *Tax Laws Amendment (2007 Measures No. 3) Act 2007* ensures that distributions declared to be conduit foreign income are able to flow through trusts to non-resident beneficiaries free of Australian tax.

If an Australian company makes an unfranked distribution that it declares to be conduit foreign income to a trustee, the trustee is not liable to pay tax in relation to a non-resident beneficiary’s share of the net income of the trust that is reasonably attributable to all or part of that distribution.

The non-resident beneficiary must be presently entitled to the share of the trust income that is reasonably attributable to all or part of that unfranked distribution (section 802-17(3) of the ITAA 1997).

A non-resident beneficiary is not assessed on its share of the net income of a trust to the extent the share of the net income is reasonably attributable to a distribution declared to be conduit foreign income (section 802-17(1) of the ITAA 1997).

## Substituted accounting periods

A substituted accounting period (SAP) is an accounting period that has a balancing date different to the normal financial year end balancing date of 30 June.

In the past, entities applying for a SAP could nominate any date as their balancing date but as this proved administratively difficult, all entities must now nominate the last day of a month.

For the purposes of the AIIR, an investment body is considered to be operating on a SAP when the investment body meets all of the following conditions:

*It is approved by the Commissioner as operating on a SAP* ***and***

*making payments to investors who are all operating on the same SAP* ***and***

*reporting payments in accordance with that SAP*.

The balancing date the entity has chosen determines if the entity is an early or late balancer. An entity whose end of year is before June (December to May) is considered an early balancer. An entity whose end of year is after June (July to November) is considered a late balancer.

For example:

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Balancing period** | | | | | | | | | | | |
| **Early** | | | | | | **Normal** | **Late** | | | | |
| Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov |

An exception to this rule is for entities that have joined a corporate entity group that already has a late December balancing date.

#### SAP fields and rules

If an investment body meets the AIIR SAP conditions, rules apply for specific fields including the reporting of each payment and date of payment separately.

[9.70](#r7_070) ***Date of payment*** – Where an investment body is operating on a SAP and making payments to investors operating on the same SAP and reporting in accordance with its own SAP, the actual date of payment of each payment must be reported.

**9.5 *Financial year end date*** - the end date of the financial year to which all reports in the file relate.

**9.30 *Financial year*** - the investment body reports the financial year to which the payment relates.

**9.44 *Reporting period indicator*** - must equal **S**.

**9.45** ***SAP year end date*** - the SAP year end date or balancing date. The dates reported at this field and the *Financial year end date* (9.5) field will indicate whether the investment body is a late or early balancer.

For example:

| **SAP balancing date** | **Early / late balancer** | **AIIR Fields** | | | |
| --- | --- | --- | --- | --- | --- |
| **9.5** | **9.30** | **9.44** | **9.45** |
| 31 December 2018 | Early | 30 June 2019 or  31 December 2018 | 2019 | S | 31 December 2018 |
| 31 January 2019 | Early | 30 June 2019 or  31 January 2019 | 2019 | S | 31 January 2019 |
| 28 February 2019 | Early | 30 June 2019 or  28 February 2019 | 2019 | S | 28 February 2019 |
| 31 March 2019 | Early | 30 June 2019 or  31 March 2019 | 2019 | S | 31 March 2019 |
| 30 April 2019 | Early | 30 June 2019 or  30 April 2019 | 2019 | S | 30 April 2019 |
| 31 May 2019 | Early | 30 June 20 or  31 May 2019 | 2019 | S | 31 May 2019 |
| 31 July 2019 | Late | 30 June 2019 or  31 July 2019 | 2019 | S | 31 July 2019 |
| 31 August 2019 | Late | 30 June 2019 or  31 August 2019 | 2019 | S | 31 August 2019 |
| 30 September 2019 | Late | 30 June 2019 or  30 September 2019 | 2019 | S | 30 September 2019 |
| 31 October 2019 | Late | 30 June 2019 or  31 October 2019 | 2019 | S | 31 October 2019 |
| 30 November 2019 | Late | 30 June 2019 or  30 November 2019 | 2019 | S | 30 November 2019 |
| 31 December 2019 | Late | 30 June 2019 or  31 December 2019 | 2019 | S | 31 December 2019 |
| 31 December 2019 | Early | 30 June 2020 or 31 December 2019 | 2020 | S | 30 30June 2020 |

## Third party accounts

A third party account is an account opened by an entity, other than a solicitor or interposed entity, acting on behalf of an investor and is not a formal trust.

Third party accounts include those opened by principals on behalf of agents, bare trusts, and entrepot nominee companies. For more information on accounts opened by interposed entities or solicitors, see [Section 5 – Interposed entities](#_5._Interposed_entities) .

Investment income earned by a third party account can be taxed in the hands of the third party or the investor (beneficiary), depending on the type of account. For example, if an account is opened by a:

* parent on behalf of an underage child the investment income is to be reported as being earned by the parent while the parent controls the account. In this instance, it is the parent’s (third party) details that are reported.
* third party (e.g. bare trust) on behalf of an investor (beneficiary) who is entitled to receive all or some of that income, then it is the investor who is deemed to have received the income. In this instance, it is the beneficiary’s and not the third party’s details that are reported.

Example 4.11 –Third party account where the income is deemed to be the third party’s

An account held by Samsara Eden West ATF her daughter, Sutton West. The source of the funds is Samsara and the funds are controlled by Samsara. As trustee, Samsara has quoted her own TFN. This aligns with TD 2017/11 Income Tax: who should be assessed to interest on bank accounts?, that indicates that the income belongs to Samsara.

**investment account data record** (extract)

|  |  |  |  |
| --- | --- | --- | --- |
| **Reference**  **number** | **Field name** | **Content** | **Explanation** |
| 9.67 | Account name | Samsara Eden West ATF Sutton West | Third party ATF beneficiary |

**investor data record** (extract)

| **Reference**  **number** | **Field name** | **Content** | **Explanation** |
| --- | --- | --- | --- |
| 9.192 | Investor entity type | I | I = Individual |
| 9.193 | Investor tax file number | 912345678 | TFN of third party |
| 9.196 | Individual investor surname | West | Third party’s surname |
| 9.197 | Individual investor first given name | Samsara | Third party’s first given name |
| 9.198 | Individual investor second given name | Eden | Third party’s second given name |
| 9.199 | Individual investor date of birth | 24041982 | DOB of third party |

Example 4.12 – Account opened by third party OBO an individual investor

An account was opened by Charlie Jaxon OBO Claudia Belle Gant. Claudia Belle Gant is entitled to receive all the income from the investment account.

**investment account data record** (extract)

|  |  |  |  |
| --- | --- | --- | --- |
| **Reference number** | **Field name** | **Content** | **Explanation** |
| 9.67 | Account name | Charlie Jaxon OBO Claudia Belle Gant | Third party OBO Client |

**investor data record** (extract)

| **Reference number** | **Field name** | **Content** | **Explanation** |
| --- | --- | --- | --- |
| 9.192 | Investor entity type | I | I = Individual |
| 9.193 | Investor tax file number | 789456879 | TFN of investor |
| 9.196 | Individual investor surname | Gant | Investor’s surname |
| 9.197 | Individual investor first given name | Claudia | Investor’s first given name |
| 9.198 | Individual investor second given name | Belle | Investor’s second given name |
| 9.199 | Individual investor date of birth | 17091964 | DOB of investor |

# 5 Interposed entities

An interposed entity (the primary investment body) is a third party that is interposed between the investor (the primary investor) and the investment body (the secondary investment body). An entity includes an individual, company, partnership or trust. This section only applies to solicitors, investor directed portfolio services, nominees, custodial services and similar interposed entities that provide an interposed entity service.

The primary investment body has the same reporting responsibilities as the secondary investment body but can meet its reporting obligations by providing the identity details, including full name and TFN or ABN where quoted, of the primary investors to the secondary investment body. Otherwise, the primary investment body must assume full reporting responsibility under section 202DDB of the ITAA 1936.

Amounts of income reported to us by the secondary investment body on behalf of the primary investor will be attributed to the primary investor, when they can be matched to the primary investor. If the primary investment body varies the amount paid to the primary investor, for example, by deduction of fees or other costs, the primary investor should be advised to return the gross amount of income and claim the costs as allowable deductions in their tax return.

## Reporting requirements

If a primary investment body places an investment with a secondary investment body on behalf of another investor who is entitled to receive all or part of the investment income paid to the account, the primary investment body should make its interposed entity status known to the secondary investment body. The secondary investment body should report the name and TFN or ABN of the interposed entity at the *Interposed entity name* (9.103) and *Interposed entity TFN or ABN* (9.104) fields in the *Investment account data record*.

Providing the name and TFN or ABN of the primary investment body at the interposed entity fields will help to determine whether the reported investor details belong to the primary investor or the interposed entity.

Where a primary investment body makes known its own identity details to a secondary investment body in connection with an investment it makes on behalf of another investor who is entitled to receive all or part of the income paid into the account, the primary investment body is required to lodge an AIIR containing the identity and payment details of the investors entitled to receive the income. It cannot assign its reporting obligations to the secondary investment body.

|  |
| --- |
| Reporting the primary investor's TFN with the primary investment body’s name and address in the *Investor data record* does not enable the income to be attributed to the primary investor. Neither does reporting the primary investment body as the account holder on behalf of the primary investor when the primary investment body’s TFN or ABN, name and address are reported in the *Investor data record*. In these cases, the primary investment body is required to lodge an AIIR containing full identity and payment details for each of its primary investors. |
| Reporting the primary investor's TFN with the interposed entity's name and address details does not enable income to be attributed to the primary investor and on its own, does not confirm the interposed entity status of the reported investor. |

Below is an example of an interposed entity (primary investment body):

Primary investor

Interposed entity

Secondary investment body

Charlotte O’Hare

Tara Lawyers & Assoc

Gable Bank

Example 5.1 – Primary investment body provides investor’s details to secondary investment body

Solicitors, Tara Lawyers and Associates (primary investment body) do not wish to take on the responsibility of reporting investment income. Therefore, they provide Charlotte O’Hare's details, including her name and TFN or ABN if quoted, to Gable Bank (secondary investment body) when investing money on her behalf.

Gable Bank reports Charlotte O’Hare's identity and income details in their AIIR and includes the name and TFN or ABN of the interposed entity, Tara Lawyers & Associates, at the *Interposed entity name* (9.103) and *Interposed entity TFN or ABN* (9.104) fields. The supply of interposed entity details is essential in the event of Charlotte O’Hare being contacted by us as she may not be aware that Tara Lawyers and Associates have invested her funds with the Gable Bank. The interposed entity information is necessary to provide this link.

**investment account data record** (extract) – Gable Bank

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.103 | Interposed entity name | Tara Lawyers and Associates |
| 9.104 | Interposed entity TFN or ABN | 778889455 |

**investor data record** (extract) – Gable Bank

| **Reference number** | **Field name** | **Content** | **Explanation** |
| --- | --- | --- | --- |
| 9.192 | Investor entity type | I | Primary investor’s entity type |
| 9.193 | Investor tax file number | 789456879 | Primary investor’s TFN |
| 9.196 | Individual investor surname | O’Hare | Primary investor’s surname |
| 9.197 | Individual investor first given name | charlotte | Primary investor’s first name |
| 9.199 | Individual investor date of birth (DDMMCCYY) | 13091962 | Primary investor’s date of birth |

If the primary investment body, Tara Lawyers and Associates, provides its own identity details to the secondary investment body, it is obliged to lodge an AIIR containing the identity and income details of its primary investors.

All other fields in the *Investor Data Record* are also those of the primary investor.

### Non-resident interposed entities/investors

When a non-resident interposed entity receives income from Australian investments on behalf of primary investors who are also non-residents the Australian investment body withholds amounts from the income paid to the interposed entity. The non-resident entity pays the income (net of withholding tax) to the non-resident primary investors. As the interposed entity is a non-resident for tax purposes, it is not required to lodge an AIIR. The Australian investment body reports the amount of non-resident withholding tax and MIT withholding tax in their AIIR. It would also report other amounts where relevant, including sub=section 98(3) and 98(4) ITAA 1936 assessable amounts.

## MITs, AMITs, CCIV sub-fund trusts & interposed entity label reporting

MITs, AMITs and CCIV sub-fund trusts utilising the Global AIIR approach must use the interposed entity labels to provide extra information to the ATO. See **Section 6 – AMIT and attribution CCIV sub-fund trusts**  for further information.

## Entities not considered interposed entities

Unit trusts are not interposed entities. The fact that a fund manager may invest pooled capital in a variety of investments is not relevant. The trustee of a unit trust is an investment body in its own right and issues statements to investors relating to interest and other forms of income paid as a result of the investment.

# 6 Attribution Managed Investment Trusts & Attribution CCIV sub-fund Trusts

This section is for AMITs and attribution CCIV sub-fund trusts. It is also relevant to other entities, such as custodians and IDPS platforms reporting attributions received from an AMIT or attribution CCIV sub-fund trust. Reporting that may relate to both AMITs and other trusts is included in [Section 7 – Trust reporting.](#Section7)

This section provides reporting guidance and includes a number of examples for reporting attributions received from an AMIT.

Under changes enacted in May 2016, an eligible MIT may elect into the attribution regime for the taxation of MITs.

From 1 July 2022 CCIVs were introduced as a new entity type in Australia. An attribution CCIV sub-fund trust will generally be treated as an AMIT for tax purposes. References to an AMIT in this section includes an attribution CCIV sub-fund trust.

The attribution regime for MITs:

* allows AMITs to use an attribution method of tax (in lieu of the existing present entitlement to income method in Division 6 of the ITAA 1936)
* allows AMITs to carry forward under- and over-estimates of tax amounts into the discovery income year, generally without adverse tax consequences
* deems AMITs that meet eligibility requirements to be fixed trusts
* allows unit holders in AMITs to make, in certain circumstances, both upward and downward adjustments to the cost base of their unit holdings to eliminate double taxation that may otherwise arise
* introduces an arm’s length rule for all MITs that aims to ensure related entities undertake transactions between one another in a manner that reflects commercial dealings
* amends the 20% tracing rule for public unit trusts in Division 6C of the ITAA 1936 so it does not apply to super funds and exempt entities that are entitled to a refund of excess imputation credits

All MITs including AMITS must lodge an AIIR under Division 393 of the TAA 1953. The rule of less than 10 investments does not apply to MITs (including AMITs).

Trusts that do not elect to move to the attribution regime for MITs must continue to fulfil their existing obligations under Division 6 of the ITAA 1936.

For AMITs, fund payments are defined under section 12A-110 of the TAA 1953. The object of the definition is to ensure the total of fund payments made by the AMIT for an income year equals, as closely as possible, the total of both:

* its determined member components of an assessable income character, disregarding any excluded components
* each capital loss from a CGT asset that is not taxable Australian property to the extent that each capital loss has been applied against capital gains from taxable Australian property.

Excluded components include determined member components of the following characters:

* discount capital gains and non-discount capital gains from a CGT asset that is not taxable Australian property
* dividends, interest and royalties that are subject to, or exempted from, a requirement to withhold
* foreign source income.

A fund payment for an AMIT may be an actual payment or a deemed payment. The amount of the fund payment is worked out using the method statement in subsection 12A-110(5) of the TAA 1953.

As part of the method statement, the trustee must work out the reasonable expectation of what the total determined member components will be for each assessable income character, based on the trustee’s knowledge at the time the actual payment is made.

Additional information is available at [Attribution managed investment trusts | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/General/Trusts/In-detail/Managed-investment-trusts/Managed-investment-trusts---overview/?anchor=NewtaxsystemforMITs#NewtaxsystemforMITs)

## MIT, AMITS and CCIV sub-fund trusts

The ATO has identified two AIIR reporting approaches that achieve effective outcomes for MIT, AMIT and CCIV sub-fund trust AIIR preparers. MIT, AMIT and CCIV sub-fund trust AIIR preparers should use either the Specific AIIR approach or the Global AIIR approach to meet their reporting obligations.

**Specific AIIR approach**

The Specific AIIR approach requires the investment body information of the AIIR to be completed for each MIT, AMIT and CCIV sub-fund trust.  As such, a preparer, such as a custodian, reporting for two trusts would be required to prepare [and lodge] two separate AIIRs.

For example, the first AIIR would be completed by Smart Wealth Management as custodian for (ACF) Australian Real-estate Sub-fund (utilising the Australian Real-estate Sub-fund’s ABN at the investment body labels) and the second AIIR would be completed by Smart Wealth Management ACF Australian Equity Sub-fund (utilising the Australian Equity Sub-fund’s ABN at the investment body labels).

**Example 6.1 – Smart Wealth Management as custodian lodges 2 AIIRs using the Specific AIIR approach**

1st AIIR lodgment for Australian Real-estate sub-fund trust

**Investment body identity data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.30 | Financial year | 2023 |
| 9.31 | Investment body Australian business number (ABN) or withholding payer number (WPN) | ABN of Australian real estate sub-fund trust |
| 9.33 | Investment body registered name | Australian real estate sub-fund trust |
| 9.48 | Investment body entity type code | T |
| 9.49 | Investment body entity sub-type code | AMT |

2nd AIIR lodgment for Australian Equity sub-fund trust

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.30 | Financial year | 2023 |
| 9.31 | Investment body Australian business number (ABN) or withholding payer number (WPN) | ABN of Australian equity sub-fund trust |
| 9.33 | Investment body registered name | Australian equity sub-fund trust |
| 9.48 | Investment body entity type code | T |
| 9.49 | Investment body entity sub-type code | AMT |

**Global AIIR approach**

The Global approach allows larger preparers to complete a single AIIR in relation to multiple trusts (MIT, AMIT or CCIV sub-fund). The Global approach requires the AIIR preparer to utilise the Interposed Entity TFN/ABN (ABN preferred) and Interposed Entity Name fields in the Investment Account Data Record to provide the details of the trust that distributed/attributed the amounts to the investor.

Where an AIIR preparer is attributing/distributing amounts from more than one fund (MIT, AMIT or CCIV sub-fund trust) the amounts from each different fund must be recorded separately within the investor level labels of the AIIR.

For example, the Smart Wealth Management investment body would prepare a single AIIR using the Smart Wealth Management’s ABN at the investment body labels and identify the Australian Real-estate sub-fund at the interposed entity investor level labels relating to its investor attribution/distribution amounts. The Smart Wealth Management investment body would then include the Australian Equity sub-fund details at the interposed entity investor level labels relating to its investor attribution/distribution amounts.

**Example 6.2 – Smart Wealth Management lodges 1 AIIR using the Global AIIR approach**

Smart Wealth Management lodges a single AIIR reporting attributions for Australian Real-estate sub-fund and Australian Equity sub-fund trusts

**Investment body identity data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.30 | Financial year | 2023 |
| 9.31 | Investment body Australian business number (ABN) or withholding payer number (WPN) | ABN of Smart Wealth Management |
| 9.33 | Investment body registered name | Smart Wealth Management |
| 9.48 | Investment body entity type code | T |
| 9.49 | Investment body entity sub-type code | AMT |

Smart Wealth Management reports an attribution to Tom Jones from Australian Real-estate sub-fund trust

**investment account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.67 | Account name | Tom Jones |
| 9.70 | Date of payment (DDMMCCYY) | 01092022 |
| 9.71 | Type of investment | 0 |
| 9.72 | Type of payment | AMT |
| 9.79 | Interest (cents) | 000000100000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000700000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000000000 |
| 9.82 | Franked dividends (cents) | 000000000000 |
| 9.83 | Franking credit (cents) | 000000000000 |
| 9.84 | Other taxable Australian income (cents) | 000000500000 |
| 9.85 | Non-primary production income (cents) | 000001300000 |
| 9.98 | Other allowable trust deductions (cents) | 000000000000 |
| 9.103 | Interposed entity name | Australian Real-estate sub-fund trust |
| 9.104 | Interposed entity TFN or ABN | 10100100100 |

**supplementary income account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts (cents) | 000000700000 |

**investor data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.192 | Investor entity type | I |
| 9.193 | Investor tax file number | 965477891 |
| 9.196 | Individual investor surname | Jones |
| 9.197 | Individual investor first given name | Tom |
| 9.198 | Individual investor second given name | Blank fill |

Smart Wealth Management reports an attribution to Jane Jones from Australian Equity sub-fund trust.

**investment account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.67 | Account name | Jane Jones |
| 9.70 | Date of payment (DDMMCCYY) | 30062023 |
| 9.71 | Type of investment | 0 |
| 9.72 | Type of payment | AMT |
| 9.79 | Interest (cents) | 000000000000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000000000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000000000 |
| 9.82 | Franked dividends (cents) | 000001015000 |
| 9.83 | Franking credit (cents) | 000000435000 |
| 9.84 | Other taxable Australian income (cents) | 000000000000 |
| 9.85 | Non-primary production income (cents) | 000000000000 |
| 9.98 | Other allowable trust deductions (cents) | 000000000000 |
| 9.103 | Interposed entity name | Australian Equity sub-fund trust |
| 9.104 | Interposed entity TFN or ABN | 10100100111 |

**supplementary income account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.120 | Franked distributions from trusts (cents) | 000001450000 |

**investor data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.192 | Investor entity type | T |
| 9.193 | Investor tax file number | 965477891 |
| 9.196 | Individual investor surname | Jones |
| 9.197 | Individual investor first given name | Jane |
| 9.198 | Individual investor second given name | Blank fill |

## AMMA statement

For an AMIT, the AMMA statement replaces the Standard distribution statement (SDS).

The details reported in the AIIR will mirror the information provided to investors in the AMMA statement, which will include the information each investor will need to complete their tax return.

[Section 8](#Section8) provides more detailed information on the AMMA and alignment between the AIIR, AMMA, SDS and the ITR.

## General Information

### Mandatory and conditional fields for AMITs

Below are the fields applicable to AMITs or entities reporting attributions from AMITs. Some fields are also completed by other trusts – see **Section 7 Trust reporting** for further information.

| **Ref No.** | **AIIR Electronic Reporting Specification v13** | **Field Type** |
| --- | --- | --- |
| **Investment Body Identity Data Record** | |  |
| 9.48 | Investment body entity type code | Mandatory |
| 9.49 | Investment body entity sub-type code | Mandatory |
| **Investment Account Data Record** | |  |
| 9.71 | Type of investment | Mandatory |
| 9.72 | Type of payment | Mandatory |
| 9.74 | TFN withholding tax deducted | Conditional |
| 9.75 | TFN withholding tax refunded | Conditional |
| 9.76 | Non-resident withholding amount deducted | Conditional |
| 9.79 | Interest | Conditional |
| 9.80 | Unfranked dividends not declared to be conduit foreign income | Conditional |
| 9.81 | Unfranked dividends declared to be conduit foreign income | Conditional |
| 9.82 | Franked dividends | Conditional |
| 9.83 | Franking credit | Conditional |
| 9.84 | Other taxable Australian income | Conditional |
| 9.85 | Non-primary production income | Conditional |
| 9.86 | Deductions relating to Non-primary production distributions | Conditional |
| 9.87 | CGT concession amount or AMIT CGT gross up amount | Conditional |
| 9.88 | Net capital gain | Conditional |
| 9.89 | Total current year capital gains | Conditional |
| 9.90 | Taxable foreign capital gains | Conditional |
| 9.91 | Assessable foreign source income | Conditional |
| 9.92 | Other net foreign source income | Conditional |
| 9.93 | Foreign income tax offset | Conditional |
| 9.94 | Australian franking credits from a New Zealand franking company | Conditional |
| 9.96 | Net exempt income | Conditional |
| 9.99 | Share of credit for amounts withheld from foreign resident withholding | Conditional |
| 9.100 | Share of credit for tax paid by trustee | Conditional |
| 9.101 | Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts | Conditional |
| 9.102 | Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts | Conditional |
| 9.103 | Interposed entity name | Conditional |
| 9.104 | Interposed entity TFN or ABN | Conditional |
| 9.105 | Managed investment trust fund payments | Conditional |
| 9.106 | Amounts withheld from managed investment trust fund payments | Conditional |
| 9.107 | Exploration credits | Conditional |
| 9.108 | Listed investment company capital gain deduction | Conditional |
| **Supplementary Income Account Data Record** | |  |
| 9.110 | Supplementary income payment type | Mandatory |
| 9.112 | Share of National rental affordability scheme tax offset | Conditional |
| 9.113 | Primary production income | Conditional |
| 9.114 | Share of credit for tax withheld where ABN not quoted | Conditional |
| 9.115 | Deductions relating to distribution of primary production income | Conditional |
| 9.116 | Transferor trust income | Conditional |
| 9.117 | CFC income | Conditional |
| 9.118 | Net foreign rent | Conditional |
| 9.119 | Unfranked distributions from trusts | Conditional |
| 9.120 | Franked distributions from trusts | Conditional |
| 9.121 | Gross cash distribution | Conditional |
| 9.122 | Interest exempt from withholding | Conditional |
| 9.123 | Capital Gains discount method – Taxable Australian property | Conditional |
| 9.124 | Capital Gains discount method – Non-Taxable Australian property | Conditional |
| 9.125 | Capital gains other – Taxable Australian property | Conditional |
| 9.126 | Capital gains other – Non-Taxable Australian property | Conditional |
| 9.127 | Non-assessable non-exempt amount | Conditional |
| 9.128 | AMIT cost base net amount – excess (AMITs only) | Conditional |
| 9.129 | AMIT cost base net amount – shortfall (AMITs only) | Conditional |
| 9.130 | Other income | Conditional |
| 9.131 | Name of AMIT class (not used by CCIV sub fund trusts) | Conditional |
| 9.132 | Share of Foreign Resident Capital Gains withholding credits | Conditional |
| 9.133 | Share of Early Stage Investor tax offset | Conditional |
| 9.134 | Share of ESVCLP tax offset | Conditional |
| 9.135 | Royalties | Conditional |
| 9.136 | NCMI – Non-primary production | Conditional |
| 9.137 | NCMI – Primary production | Conditional |
| 9.138 | Excluded from NCMI – Non-primary production | Conditional |
| 9.139 | Excluded from NCMI – Primary production | Conditional |
| 9.140 | NCMI Capital Gains | Conditional |
| 9.141 | Excluded from NCMI Capital Gains | Conditional |

## Logical structure requirements

All AIIR reports lodged containing attributions from an AMIT must include:

* an *Investment account data record* and
* a *Supplementary income account data record*

Attributions made to investors are identified by setting the *Type of payment* (9.72) and *Supplementary income payment type* (9.110) fields to **AMT***.* Reporting the correct payment type will ensure that the AIIR file is not rejected during processing and avoid unnecessary compliance action.

#### Investment body identity data record fields

All investment bodies are required to complete the *Investment body entity type code* (9.48) field and trusts are required to complete the *Investment body entity sub-type code* (9.49) field.

**Example 6.3 – Investment body entity type codes for an AMIT**

**Investment body identity data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.48 | Investment body entity type code | T |
| 9.49 | Investment body entity sub-type code | AMI |

## Conditional requirements

Additional information has been provided for specific fields where reporting requirements differ to other trusts or to provide clarity. For example, fields that may include deemed payments have been identified. The amounts reported in the AIIR must align with the amounts reported on the AMMA statement provided to the investor as data reported in the AIIR may be used to pre-fill the investor’s ITR.

#### Investment account data record fields

**Type of investment (9.71)**

Report **0** if the investment body is AMIT, custodian or a MIT that falls outside of Section 202D(1) of ITAA 1936 and is reporting fund payment amounts and tax withheld amounts for non-residents under subdivision 12-H of TAA 1953.

**TFN withholding tax deducted (9.74)**

Report the net amount of TFN withholding tax deducted at this field and set the *TFN withholding tax refunded* (9.75) field to zero.

**Interest (9.79)**

Witholding MITs should include actual and deemed payments at this field. There is no requirement in the AIIR to report deemed payments separately.

Do not include interest that is exempt from withholding. These amounts should be reported at the *Interest exempt from withholding* (9.122) field in the *Supplementary income account data record.*

Unfranked dividends not declared to be conduit foreign income (9.80)

Withholding MITs should include actual and deemed payments at this field.

**Franked dividends(9.82)**

Withholding MITs should include actual and deemed payments at this field.

**Franking credit (9.83)**

At this field include the full amount of the franking credit tax offset that the investor may be entitled to claim i.e. do not allocate any deductions against this amount. The franking credit gross up amount after deductions have been allocated against franking credits must be used in the calculation for the *Franked distributions from trusts* (9.120) field.

See **Allocation of deductions and flow through reporting** for more information about reporting of *Franked dividends* and *Franking credits* in the AIIR.

**Non-primary production income (9.85)**

The sum of the amounts reported in the following fields:

* *Interest (9.79)*
* *Interest exempt from withholding (9.122)*
* *Unfranked distributions from trusts (9.119)*
* *Other taxable Australian income (9.84)*
* *NCMI – Non-primary production (9.136)*
* *Excluded from NCMI – Non-primary production (9.138)*

If you currently deduct the *Listed investment company capital gain deduction*from the Non-primary production income component, then you may continue to do so and report the deducted amount at *Listed investment company capital gain deduction (9.108)*.

**CGT concession amount or AMIT CGT gross up amount (9.87)**

For AMITs, the amount reported at this field is the *AMIT CGT gross up amount.* This is the additional amount treated as capital gains of members under ss 276-85(3) and (4) of the ITAA 1997 and included in the AMIT cost base increase amount under s104-107E(4) of the ITAA 1997. Investors are treated as having a capital gain of double the trust discount capital gain included in their attributed amount - show only that additional investor amount here.

**Net capital gain (9.88)**

This amount is the sum of the amounts reported at the following fields:

* *Capital gains discount method - Taxable Australian property (9.123)*
* *Capital gains discount method – Non-taxable Australia property (9.124)*
* *Capital gains other - Taxable Australian property (9.125)*
* *Capital gains other – Non-taxable Australian property (9.126)*

If NCMI Capital Gains or Excluded from NCMI Capital Gains amounts at fields have been reported separately at fields 9.140 and 9.141 these amounts must also be included in the calculation of these fields.

**Total current year capital gains (9.89)**

Include the **grossed up** amount of:

* *Capital gains discount method - Taxable Australian property (9.123) and*
* *Capital gains discount method – Non-taxable Australia property (9.124),*

**Plus** any amounts reported at

* *Capital gains other - Taxable Australian property (9.125) and*
* *Capital gains other – Non-taxable Australian property (9.126)*

**Example 6.4 – Capital gains reporting where attribution includes discount capital gains**

Attribution consists of:

* Total Capital gains on Taxable Australian property subject to the 50% discount = $100.00. When 50% discount is applied = $50.00
* Total Capital gains on non-taxable Australian property using the other method or indexed method = $25.00

Investment body would report the following:

**investment account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.88 | Net capital gain | 00000007500 |
| 9.89 | Total current year capital gains | 00000012500 |

**Supplementary income account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.123 | Capital gains discount method - Taxable Australian property | 000000005000 |
| 9.124 | Capital gains discount method – Non-taxable Australian property | 000000000000 |
| 9.125 | Capital gains other - Taxable Australian property | 000000000000 |
| 9.126 | Capital gains other – Non-taxable Australian property | 000000002500 |
| 9.140 | NCMI Capital Gains | 000000000000 |
| 9.141 | Excluded from NCMI Capital Gains | 000000000000 |

**Taxable foreign capital gains (9.90)**

Although Australian and foreign source capital gains components have been included in the *Capital gains discount method - Taxable Australian property/Non-taxable Australian property* and *Capital gains other - Taxable Australian property/Non-taxable Australian property* fields (which correspond with the amounts declared at the capital gains label on the income tax return and with the amounts shown on the AMMA statement), there is a requirement to identify the Taxable foreign capital gains separately in the AIIR at this label.

**Non-resident beneficiary ss98(3) or non-resident investor ss276-105(2)(a) or (b) assessable amounts (9.101)**

For AMITs, the amount reported at this field is the non-resident investor ss276-105(2)(a) or (b) assessable amount.Show the taxable investor component under subsection 276-105(2)(a) or (b) of the ITAA 1997 that has been attributed to a foreign resident investor if a trustee is assessable on behalf of the foreign resident (other than a trustee beneficiary).

**Non-resident beneficiary ss98(4) or non-resident investor ss276-105(2)(c) assessable amounts (9.102)**

For AMITs, the amount reported at this field is the non-resident investor ss276-105(2)(c) assessable amount. Show the taxable investor component under subsection 276-105(2)(c) of the ITAA 1997 that has been attributed to a foreign resident investor if a trustee is assessable on behalf of the foreign resident who is a trustee beneficiary.

**Interposed entity name (9.103)**

For MITs, AMITs and CCIV sub-fund trusts where the Global AIIR reporting option is chosen this label is used to provide the name of the trust that distributed/attributed the amounts to the investor.

**Interposed entity TFN or ABN (9.104)**

For MITs, AMITs and CCIV sub-funds, where the Global AIIR reporting option is chosen this label is used to provide the TFN or ABN (ABN preferred) of the trust that distributed/attributed the amounts to the investor.

**Managed investment trust fund payments (9.105)**

Report the fund payment amount including actual and deemed payments at this field. Do not include NCMI or excluded NCMI amounts at this field

**Amounts withheld from managed investment trust fund payments (9.106)**

Report the tax withheld from fund payment amounts, including amounts withheld from actual and deemed payments, at this field. Do not include amounts withheld from NCMI or excluded from NCMI at this field.

**LIC capital gain deduction (9.108)**

This field captures the CGT discount amount attributable to a capital gain at the time the LIC pays a dividend. A LIC paying a dividend will advise its shareholders how much of the dividend is attributable to a LIC capital gain (the attributable part). Include the deductible amount here.

If the LIC capital gain is part of an unfranked dividend and you currently deduct the LIC capital gain deduction amount from the *Unfranked distribution from trust* (9.119) component of *Non-primary production* *income* (9.85) then you should continue to do so and report the deductible amount at this label.

**Example 6.5 – LIC capital gain deduction**

If the investor is a resident individual, they can deduct 50% of the attributable part advised by the LIC.

Unfranked dividend not declared to be conduit foreign income $100.00

LIC advises capital gain amount of $50.00 included in above dividend (attributable part). Investor is entitled to a 50% deduction for the LIC capital gain = $25.00

Report $25.00 at *Listed investment company capital gain deduction* (9.108)

**investment account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.79 | Interest | 000000000000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income | 000000010000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income | 000000000000 |
| 9.84 | Other taxable Australian income | 000000000000 |
| 9.85 | Non-primary production income | 000000007500 |
| 9.108 | Listed investment company capital gain deduction | 000000002500 |

**Supplementary income account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts | 000000010000 |
| 9.122 | Interest exempt from withholding | 000000000000 |

#### Supplementary income account data record fields

**Unfranked distributions from trusts (9.119)**

This amount will be the sum of amounts reported at the*Unfranked dividends not declared to be conduit foreign income* (9.80) and *Unfranked dividends declared to be conduit foreign income* (9.81)fields. Include this amount in the calculation of non-primary production income.

**Franked distributions from trusts (9.120)**

This amount will be the sum of franked dividends and franking credits attributed to investors. The franking credit attributed to investors may not equal the amount reported at the *Franking credit* (9.83) field if an AMIT has allocated deductions against franking credits.

See **Allocation of deductions and flow through reporting** for more information.

**Gross cash distribution(9.121)**

Only show amounts at this field which the investor started to have a right to receive in the income year of the AIIR, whether paid during or after the income year. It also includes other entitlements where the unit holder has non cash entitlements such as additional units.

## Specific information

### AMIT cost base net amounts

For AMIT investors, new cost base adjustment rules were introduced in sections 104-107A to 104-107E of ITAA 1997. Broadly, an upward adjustment is made to the AMIT investor’s cost base where an attributed amount is allocated to the investor (which the investor is required to include in their assessable income) and a downward adjustment arises when distributions are made.

The effect of this is that any difference between the amount of income attributed and the amount distributed will cause an adjustment in the AMIT investor’s cost base. This defers the cash effect for the AMIT investor to the time when their interest in the AMIT is realised.

The relevant cost base adjustment will need to be advised to the investor in the AMMA statement and reported in the AIIR.

The cost base and reduced cost base of an investor’s membership interests in an AMIT will be adjusted by the AMIT cost base net amount for the income year. The AMIT cost base net amount for the income year can either be an excess (decrease) or shortfall (increase) amount, i.e.

* If, for an income year, the AMIT cost base reduction amount in respect of the membership interests exceed the AMIT cost base increase amount - the amount of the excess; or
* If, for an income year, the AMIT cost base reduction amount in respect of the membership interests falls short of the AMIT cost base increase amount - the amount of the shortfall.

Two separate fields have been included in the *Supplementary income account data record* to report the AMIT cost base net amount. One to report the excess amount and one to report the shortfall amount as negative figures cannot be reported in the AIIR.

**AMIT cost base net amount – excess (decrease) (9.128)**

Report the excess amount where the AMIT cost base reduction amount in respect of the membership interests exceeds the AMIT cost base increase amount. This amount is used to adjust downwards the cost base and reduced cost base of membership interests.

**AMIT cost base net amount – shortfall (increase) (9.129)**

Report the shortfall amount where the AMIT cost base reduction amount in respect of the membership interests falls short of the AMIT cost base increase amount. This amount is used to adjust upwards the cost base and reduced cost base of membership interests.

Example 6.6 – AMIT cost base net amounts – Excess (decrease) amount

Fruitopia Trust determined member components for one investor:

* Franked dividends $70.00
* Franking credit gross up $30.00
* Capital gains discount – Taxable Australian property $600.00
* Capital gains other – Taxable Australian property $1,000.00
* Non-primary production income $350.00
* Return of capital $300.00

The Trust makes an actual payment to investors reflecting the determined member components. .

The AMIT cost base reduction (actual amount) = $2,950 (70+30+600x2+1000+350+$300)

The AMIT cost base increase (attributed amount) = $2,650 ($70+$30+$600x2+$1,000+$350). The return of capital ($300) is omitted. $2,450 (2750 – 300)

The AMIT cost base net amount – excess = $300

**investment account data record 1**(extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 01 |
| 9.67 | Account name | Beatrice Witchery |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 0 |
| 9.72 | Type of payment | AMT |
| 9.82 | Franked dividends (cents) | 000000007000 |
| 9.83 | Franking credit (cents) | 000000003000 |
| 9.84 | Other taxable Australian income (cents) | 000000035000 |
| 9.85 | Non-primary production income (cents) | 000000035000 |
| 9.88 | Net capital gain | 000000160000 |
| 9.89 | Total current year capital gains | 000000220000 |
| 9.98 | Other allowable trust deductions (cents) | 000000000000 |

**supplementary income account data record 1** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts (cents) | 000000000000 |
| 9.120 | Franked distributions from trusts (cents) | 000000010000 |
| 9.121 | Gross cash distribution | 000000295000 |
| 9.123 | Capital gains discount method – Taxable Australian property | 000000060000 |
| 9.124 | Capital gains discount method – Non-Taxable Australian property | 000000000000 |
| 9.125 | Capital gains other – Taxable Australian property | 000000100000 |
| 9.126 | Capital gains other – Non-Taxable Australian property | 000000000000 |
| 9.128 | AMIT cost base net amount – excess | 000000030000 |
| 9.129 | AMIT cost base net amount – shortfall | 000000000000 |
| 9.136 | NCMI – Non-primary production | 000000000000 |
| 9.138 | Excluded from NCMI – Non-primary production | 000000000000 |

*An Investor data record* is required following the *Supplementary income account data record*.

Example 6.7 – AMIT cost base net amounts – Shortfall (increase) amount

Republican Trust determined member components for one investor:

* Franked dividends $700.00
* Franking credit gross up $300.00
* Unfranked dividends non-CFI $150.00
* Capital gains discount - Taxable Australian property $500.00
* Capital gains other - Taxable Australian property $400.00
* Non-primary production income $2,000.00

The Trust issues an AMMA statement to investors reflecting each of the determined member components.

The unfranked and franked dividend income is reinvested rather than paid as a cash distribution. All other amounts were paid to the investor and included the franking credit gross up amount attributed.

The AMIT cost base reduction (actual amount) = $3,700 ($300+$500x2+$400+$2,000)

The AMIT cost base increase (attributed amount) = $4,450 ($700+$300+$150+$500x2+$400+$2,000)

The AMIT cost base net amount – shortfall amount = $850 ($4,450 - $3,700)

**supplementary income account record 1 – 1 investor** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.128 | AMIT cost base net amount – excess | 000000000000 |
| 9.129 | AMIT cost base net amount – shortfall | 000000085000 |

More information on AMIT cost base net amounts is available at [Attribution managed investment trusts | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/General/Capital-gains-tax/Trusts/Attribution-managed-investment-trusts/)

**Tax-deferred and tax-free amounts**

Any distribution of tax-deferred or tax-free amounts will be taken into account in determining the AMIT cost base reduction amount and therefore be reflected in any adjustment to the cost base and reduced cost base. The amount of cost base adjustments are captured at *AMIT cost base net amount – excess* and *AMIT cost base net amount – shortfall* fields*.* Therefore *Tax-free amounts* (9.96) and *Tax-deferred amounts* (9.97) are not required to be reported separately in the AIIR for AMITs.

### AMIT classes

A trust may have different classes of membership interests, where all investors of a class have the same rights, but those rights are distinct from the rights of investors of other classes. An AMIT may make an irrevocable election to treat separate classes of interests in the trust as separate AMITs. AMIT class reporting does not apply to CCIV sub-fund trusts.

If the trustee has chosen to apply separate AMIT treatments, you must complete a separate *Investment account data record, Supplementary income account data record* and *Investor data record (s)* for each AMIT class of membership interest*.* There is no need to lodge separate AIIRs for each class.

Enter a unique name for the AMIT class in the *Name of AMIT class* (9.131) field in the *Supplementary income account data record*. This ensures that each class can be easily identified. We recommend that the name of the AMIT class remain consistent in subsequent years and that you avoid reusing a name if the class ceases.

The *Name of AMIT class* (9.131) field in the AIIR must align with the Name of AMIT class in the AMIT tax schedule that was lodged with the AMIT tax return.

If only one class of membership interests exists there is no need to complete the *Name of AMIT class* (9.131) field.

Example 6.8 – Multiple classes of units

Greenwich Growth Trust is an AMIT and the trustee has made a choice to apply the attribution regime separately to each class of membership interest. There are two classes, an Australian equities class and an Explorer equities class. The trustee names them:

* + - 1-Australian equities - has two resident investors
    - 2-Explorer equities – has three resident investors

Class 1-Australian equities attributed the following amounts:

* + Unfranked dividend non-CFI $3,000/2 =$1,500
  + Unfranked dividend CFI $3,750/2 =$1,875
  + Interest $600/2 = $300
  + Other taxable Australian income $930/2 = $465

Class 2-Explorer equities attributed the following amounts:

* + Unfranked dividend non-CFI $3,000/3 = $1,000
  + Unfranked dividend CFI $3,750/3 = $1,250
  + Interest $600/3 = $200
  + Other taxable Australian income $930/3 = $310

Only one set of account and investor data records for each AMIT class is shown.

**Investment account data record 1 for 1 investor** (extract) - 1–Australian equities class

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 01 |
| 9.63 | Investment reference number | 4587221441 |
| 9.64 | Account reference number | 3214566971 |
| 9.67 | Account name | John Bloggs |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 0 |
| 9.72 | Type of payment | AMT |
| 9.79 | Interest (cents) | 000000030000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income | 000000150000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income | 000000187500 |
| 9.84 | Other taxable Australian income | 000000046500 |
| 9.85 | Non-primary production income | 000000414000 |

**supplementary income account data record 1 for 1 investor** (extract)

| **Reference**  **number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts | 000000337500 |
| 9.131 | Name of AMIT class | 1-Australian equities |

*1 Investor data records* follow the *Supplementary income account data record*

**Investment account data record 1 for 1 investor** (extract) - 2–Explorer equities class

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 03 |
| 9.63 | Investment reference number | 4587221432 |
| 9.64 | Account reference number | 3214566971 |
| 9.67 | Account name | John Bloggs |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 0 |
| 9.72 | Type of payment | AMT |
| 9.79 | Interest (cents) | 000000020000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income | 000000100000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income | 000000125000 |
| 9.84 | Other taxable Australian income | 000000031000 |
| 9.85 | Non-primary production income | 000000276000 |

**supplementary income account data record 1 for 1 investor** (extract)

| **Reference**  **number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts | 000000225000 |
| 9.131 | Name of AMIT class | 2-Explorer equities |

*1 Investor data record* follows the *Supplementary income account data record*

### Allocation of deductions and flow through reporting

Under the attribution regime, amounts of assessable income are net of deductions and must be reported in the AIIR as such. Negative values are not permitted. In circumstances where deductions exceed the total assessable income, the income is reduced to nil.

**Franking credits and Franked distributions**

Where an AMIT has claimed deductions against franking credits, the franking credits gross up amount attributed to investors may be less than the actual franking credit tax offsets investors may be entitled to show in their ITR. In these circumstances, the amount at *Franked distributions from trusts* (9.120) will equal the sum of *Franked dividends* (9.82) and the franking credits gross up amount attributed to investors and not equal the sum of the amounts reported at the *Franked dividends* (9.82) and *Franking credits* (9.83) fields.

Report the amount of franking credit tax offset entitled to investors at *Franking credit* (9.83) field. The amount of franking credits gross up attributed to investors is not reported separately but is included in the calculation for *Franked distributions from trusts (9.120)* field. This will ensure the correct amounts are pre-filled at the appropriate items in the ITR.

The example below shows how to report a franked distribution with flow through deductions as discussed in[LCR 2015/6 Character flow-through for AMITs](https://www.ato.gov.au/law/view/document?Mode=type&TOC=%2205%3AATO%20Guidelines%3ABy%20Type%3ALaw%20Companion%20Guidelines%3A2015%3A%230006%23LCG%202015%2F6%20-%20Attribution%20Managed%20Investment%20Trusts%26c%20character%20flow%20through%20for%20AMITs%3B%22&DOCID=%22COG%2FLCG20156%2FNAT%2FATO%2F00001%22)

Example 6.9 – Franked distribution with flow through deduction

The trustee of XYZ Trust, an AMIT, receives a franked distribution from a company:

* + Franked distributions $70,000.00
  + Franking credit $30,000.00

In working out the trust components of amounts having the character of a franked distribution and franking credit gross up, the trustee allocates deductions against these two amounts. After subtracting the deductions, the trust components are $63,000 and $27,000 respectively.

The trustee reports the following in the AIIR for 10 resident investors:

* + *Franked dividends* (9.82) $63,000/10 = $6,300 (less allocated deductions)
  + *Franking credit* (9.83) $30,000/10 = $3,000 (full franking credit offset available to investors)
  + *Franked distribution from trusts* (9.120) $90,000/10 = $9,000 (Franked dividend plus the franking credit less allocated deductions of $10,000)

**investment account data record 1 for 1 investor** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 01 |
| 9.67 | Account name | Herby J Bay |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 0 |
| 9.72 | Type of payment | AMT |
| 9.79 | Interest (cents) | 000000000000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000000000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000000000 |
| 9.82 | Franked dividends (cents) | 000000630000 |
| 9.83 | Franking credit (cents) | 000000300000 |
| 9.84 | Other taxable Australian income (cents) | 000000000000 |
| 9.85 | Non-primary production income (cents) | 000000000000 |
| 9.98 | Other allowable trust deductions (cents) | 000000000000 |

**supplementary income account data record 1 for 1 investor** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts (cents) | 000000000000 |
| 9.120 | Franked distributions from trusts (cents) | 000000900000 |

*1 Investor data record* follows the *Supplementary income account data record*

# 7 Trust Reporting

This section generally applies to trusts that are not attribution MITs. However, where there are legislative changes and reporting requirements that generally apply to both AMITs and non-AMITs they have also been included. It includes examples for reporting Non-concessional MIT income (NCMI), capital gains, franked and unfranked distributions and reporting for stapled securities and IDPS platforms.

Trusts and custodians that provide investment products for funds, including IDPS and stapled securities, may be required to lodge an AIIR to report investment income that often includes unit trust distributions, attributions from MITs, fund payments and other investment types such as dividends and interest.

## Key changes since ERS v12

### CGT discount for affordable housing

Australian resident individual investors may be eligible for an additional up to 10% affordable housing capital gain discount. This capital gain can be received directly through a trust or MIT or indirectly from a trust through an interposed partnership, MIT or other trust. Public unit trusts and super funds are excluded.

Although a trust may make a capital gain from the disposal of an affordable housing property and this capital gain may be included in capital gain amounts reported in the AIIR, there is no change to the calculation of the capital gains discount (50%) that is distributed or attributed through the AIIR to eligible investors. Such trusts are required to provide information to eligible investors to assist them in calculating their discount percentage. This information may be provided through additional notes in the AMMA or SDS, a separate statement or courtesy letter or by providing information on your website.

Example 7.1 – Sunshine Trust reports a capital gain in the AIIR that includes a gain from the disposal of an eligible affordable housing property

Sunshine Trust realises a capital gain of $50,000.00 from the disposal of an affordable housing property and a capital gain of $100,000.00 from a commercial property. A 50% capital gains discount is applied. The amounts are distributed equally between their 1,000 investors. Sunshine Trust would report for one investor, Martha Smith, as follows:

**investment account data record 1**(extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 01 |
| 9.67 | Account name | Martha Smith |
| 9.70 | Date of payment (DDMMCCYY) | 30062021 |
| 9.71 | Type of investment | 5 |
| 9.72 | Type of payment | UTD |
| 9.88 | Net capital gain | 000000007500 |
| 9.89 | Total current year capital gains | 000000015000 |
| 9.98 | Other allowable trust deductions (cents) | 000000000000 |

**supplementary income account data record 1** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.123 | Capital gains discount method – Taxable Australian property | 000000007500 |
| 9.124 | Capital gains discount method – Non Taxable Australian property | 000000000000 |
| 9.125 | Capital gains other – Taxable Australian property | 000000000000 |
| 9.126 | Capital gains other – Non Taxable Australian property | 000000000000 |

*An Investor data record* is required following the *Supplementary income account data record*.

For further information see [CGT discount for affordable housing | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/individuals-and-families/investments-and-assets/capital-gains-tax/property-and-capital-gains-tax/cgt-discount-for-affordable-housing)

### Stapled Structures and non-concessional MIT income (NCMI) reporting

A stapled structure is an arrangement where two or more entities that are commonly owned (at least one of which is a trust) are often bound together, such that interests in them (i.e. shares or units) cannot be bought or sold separately. The controlling entity is required to supply an AIIR.

Although the securities cannot be sold separately, they are treated separately for tax purposes

Legislative changes were introduced in the *Treasury Laws Amendment (Making Sure Foreign Investors Pay Their Fair Share of Tax in Australia and Other Measures) Act 2019* (Stapled Structures Act) to address risks posed by arrangements involving stapled structures and to limit access to concessions currently available to foreign investors for passive income. Changes apply from 1 July 2019 (subject to transitional rules apply) to:

* ensure that trading income that is converted to passive income via a stapled structure or distributed by a trading trust, and income from agricultural land and residential housing (other than affordable housing), is subject to a 30% withholding tax rate - See [LCR 2020/2 -](https://www.ato.gov.au/law/view/document?src=hs&pit=99991231235958&arc=false&start=1&pageSize=10&total=31&num=0&docid=COG%2FLCR20202%2FNAT%2FATO%2F00001&dc=false&stype=find&tm=phrase-basic-2020%2F2) [Non-concessional MIT income](https://www.ato.gov.au/law/view/document?src=hs&pit=99991231235958&arc=false&start=1&pageSize=10&total=31&num=0&docid=COG%2FLCR20202%2FNAT%2FATO%2F00001&dc=false&stype=find&tm=phrase-basic-2020%2F2)
* limit the existing tax exemptions for foreign pension funds and sovereign wealth funds to passive income and portfolio investments only – typically interests of less than 10% - See [LCR 2020/3 | Legal database (ato.gov.au)](https://www.ato.gov.au/law/view/document?docid=COG/LCR20203/NAT/ATO/00001)

From 1 July 2019 the MIT withholding rate for fund payments is 30% to the extent that the fund payment is attributable to NCMI . If transitional rules apply to the fund payments, the concessional MIT withholding tax rate of 15% will continue to apply for relevant transitional periods. New approved economic infrastructure projects may also be concessionally taxed.

#### What is NCMI?

An amount of a fund payment will be NCMI if it is attributable to income that is:

* + MIT cross staple arrangement income
  + MIT trading trust income
  + MIT residential housing income, or
  + MIT agricultural income.

Refer to section 12-435 of the TAA 1953 for further information on the meaning of NCMI.

#### What isExcluded from NCMI?

Amounts paid to sovereign entities that are excluded from NCMI due only to:

* + An Approved economic infrastructure facility (refer subsection 12-437(5) of Schedule 1 to the TAA 1953)
  + Transitional – MIT cross staple arrangement income (refer section 12-440 of Schedule 1 to the TAA 1953)
  + Transitional – MIT trading trust income (refer section 12-447 of Schedule 1 to the TAA 1953)
  + Transitional – MIT residential housing income (refer section 12-451 of Schedule 1 to the TAA 1953)
  + Transitional – MIT agricultural income (refer section 12-449 of Schedule 1 to the TAA 1953)

For more information, see [Stapled structures](https://www.ato.gov.au/General/Trusts/In-detail/Managed-investment-trusts/Stapled-structures/).

#### AIIR reporting

ERS v13 introduced new fields to support this measure. Investment bodies that are trusts generally and receive distributions or attributions from trusts to report NCMI amounts, including amounts that would be excluded from NCMI, must report using this version. Additionally, amounts of NANE paid to foreign superannuation/pension funds and sovereign wealth funds will also need to be recorded and reported, for example, companies making payments to sovereign entities are required to report under this measure.

#### Investment account data record fields

**Non-assessable non-exempt non- trust income (9.77)**

Report at this field NANE amounts paid to foreign pension funds or sovereign entities that are not distributed or attributed through a trust. Payment types reported at this field are **DIV** or **INT** only.

#### Supplementary income account data record fields

**NCMI – Non-primary production (9.136)**

The total amount paid, credited or attributed (for AMITs) to the investment account that is NCMI (or would be NCMI if the entity was a MIT) from non-primary production activities. Do not include any amounts to the extent that are derived from primary production business activities which are reported separately at field 9.137.

This field is also included in the calculation of non-primary production income separately reported at field 9.85.

**NCMI – Primary production (9.137)**

The total amount paid, credited or attributed (for AMITs) to the investment account that is NCMI which is a share of any from primary production activities.

Include this amount in amounts separately reported at the *Primary production income* (9.113) field.

**Excluded from NCMI – Non-primary production (9.138)**

The total amount paid, credited or attributed (for AMITs) to the investment account that is income excluded from NCMI (or would be NCMI if the entity were a MIT) and which is a share of any income from non-primary production activities.

This field is included in the calculation of non-primary production income separately reported at field 9.85.

**Excluded from NCMI – Primary production (9.139)**

The total amount paid, credited or attributed (for AMITs) to the investment account that is income excluded from NCMI (or would be NCMI if the entity were a MIT) and which is a share of any primary production income.

This field is included in the calculation of non-primary production income separately reported at field 9.85.

**NCMI Capital Gains (9.140)**

The amount of capital gains that is NCMI (or would be NCMI if the entity were a MIT).

Include this amount in the applicable capital gains fields:

* *Capital Gains discount method – Taxable Australian property* (9.123)*,*
* *Capital Gains discount method – Non-Taxable Australian property* (9.124)*,*
* *Capital gains other – Taxable Australian property* (9.125) or
* *Capital gains other – Non - Taxable Australian property* (9.126)

**Excluded from NCMI Capital Gains (9.141)**

The total amount of capital gains excluded from NCMI (or which would be excluded from NCMI if the entity were a MIT).

Include this amount in the applicable capital gains fields:

* *Capital Gains discount method – Taxable Australian property (9.123),*
* *Capital Gains discount method – Non-Taxable Australian property (9.124),*
* *Capital gains other – Taxable Australian property (9.125) or*
* *Capital gains other – Non - Taxable Australian property (9.126)*

**Example 7.2 – NCMI reporting for resident and non-resident investor**

XYC Trust, an AMIT, makes an attribution in the 2021 year. The attribution includes NCMI from capital disposals and non-primary production activities. The attributions (AMT payment type only) for 2 investors, a resident and non-resident\* are:

* Interest $1,000.00
* Unfranked dividends – non-CFI $5,000.00
* Other Australian taxable income $10,000.00
* NCMI – Non-primary production $500.00
* Excluded from NCMI – Non-primary production $50.00
* Franked dividend $7,000.00
* Franking credit $3,000.00
* Capital Gains discount method – Taxable Australian property $5,000.00\*\*
* NCMI Capital Gains $1,000.00

\*Non-resident is a resident of country that has an exchange of information agreement with Australia

\*\*Includes NCMI capital gain amount of $1,000

**investment account data record 1** (extract - resident)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 01 |
| 9.63 | Investment reference number | 12345888 |
| 9.64 | Account reference number | 12345 |
| 9.70 | Date of payment (DDMMCCYY) | 30062021 |
| 9.71 | Type of investment | 0 |
| 9.72 | Type of payment | AMT |
| 9.76 | Non-resident withholding amount deducted | 000000000000 |
| 9.79 | Interest | 000000100000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000500000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000000000 |
| 9.82 | Franked dividends (cents) | 000000700000 |
| 9.83 | Franking credit (cents) | 000000300000 |
| 9.84 | Other taxable Australian income | 000001000000 |
| 9.85 | Non-primary production income | 000001655000 |
| 9.87 | CGT concession amount or AMIT CGT gross up amount | 000000500000 |
| 9.88 | Net capital gain | 000000500000 |
| 9.89 | Total current year capital gains | 000001000000 |
| 9.105 | Managed investment trust fund payment | 000000000000 |
| 9.106 | Amounts withheld from managed investment trust payments | 000000000000 |

**supplementary income account data record** (extract - resident)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.110 | Supplementary income payment type | AMT |
| 9.111 | Sequence number of DACCSUPP record | 01 |
| 9.119 | Unfranked distributions from trusts (cents) | 000000500000 |
| 9.120 | Franked distributions from trusts (cents) | 000001000000 |
| 9.123 | Capital Gains discount method – Taxable Australian property | 000000500000 |
| 9.136 | NCMI – Non-primary production | 000000050000 |
| 9.138 | Excluded from NCMI – Non-primary production | 000000005000 |
| 9.140 | NCMI Capital gains | 000000100000 |

*An Investor data record* is required following the *Supplementary income account data record*.

**investment account data record 2** (extract – non-resident)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 02 |
| 9.63 | Investment reference number | 861861862 |
| 9.64 | Account reference number | 453124 |
| 9.70 | Date of payment (DDMMCCYY) | 30062021 |
| 9.71 | Type of investment | 0 |
| 9.72 | Type of payment | AMT |
| 9.76 | Non-resident withholding amount deducted | 000000160750\* |
| 9.79 | Interest | 000000100000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000500000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000000000 |
| 9.82 | Franked dividends (cents) | 000000700000 |
| 9.83 | Franking credit (cents) | 000000300000 |
| 9.84 | Other taxable Australian income | 000001000000 |
| 9.85 | Non-primary production income | 000001655000 |
| 9.87 | CGT concession amount or AMIT CGT gross up amount | 000000500000 |
| 9.88 | Net capital gain | 000000500000 |
| 9.89 | Total current year capital gains | 000001000000 |
| 9.105 | Managed investment trust fund payment | 000001800000\*\* |
| 9.106 | Amounts withheld from managed investment trust payments | 000000270000\*\*\* |

\*Amount equals: Interest (1,000 x 10%) + Unfranked dividend – non CFI (5,000 x 15%) + NCMI – non-primary production (500 x 30%) + Excluded from NCMI – Non-primary production (50 x 15%) + NCMI Capital Gains (1,000 x 2 x 30%)

\*\*Amount equals: Other taxable Australian income (10,000) + Capital gains discount method – Taxable Australian property less NCMI capital gain (grossed up) ((5,000-1,000) x 2)

\*\*\*Amount equals: Other taxable Australian income (10,000 x 15%) + Capital gains discount method – Taxable Australian property less NCMI capital gain (grossed up) (8,000 x 15%)

**supplementary income account data record** (extract non-resident)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.110 | Supplementary income payment type | AMT |
| 9.111 | Sequence number of DACCSUPP record | 01 |
| 9.119 | Unfranked distributions from trusts (cents) | 000000500000 |
| 9.120 | Franked distributions from trusts (cents) | 000001000000 |
| 9.123 | Capital Gains discount method – Taxable Australian property | 000000500000 |
| 9.136 | NCMI – Non-primary production | 000000050000 |
| 9.138 | Excluded from NCMI – Non-primary production | 000000005000 |
| 9.140 | NCMI Capital gains | 000000100000 |

*An Investor data record* is required following the *Supplementary income account data record*.

**Example 7.3 – Stapled securities (dividend payments and trust distribution and no NCMI)**

When reporting stapled securities in the AIIR, for example dividend payments and trust distributions, they must be reported in separate *Investment account data records*, each followed by an *Investor data record*. A *Supplementary income account data record* must also be provided when reporting trust distributions.

Forestwade Group Trust is reporting stapled securities (dividends and trust distribution) for a resident investor.

Dividend payments:

* Unfranked dividends (non-CFI) $1,000.00
* Unfranked dividends (CFI) $500.00
* Franked dividends $1,000.00
* Franking credits $429.00

Trust distribution:

* A partially franked dividend of $4,000.00 that was franked to 80%. The franked amount was $3,200.00, the unfranked amount was $800.00 (non-CFI) and the franking credit was $1,371.00
* An unfranked distribution of $2,000.00 that was made up of an unfranked dividend (non-CFI) of $2,000.00

**investment account data record 1** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 01 |
| 9.63 | Investment reference number | 963963444 |
| 9.64 | Account reference number | 45546 |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 6 |
| 9.72 | Type of payment | DIV |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000100000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000050000 |
| 9.82 | Franked dividends (cents) | 000000100000 |
| 9.83 | Franking credit (cents) | 000000042900 |

*An Investor data record* is required following the *Supplementary income account data record*

**investment account data record 2** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 02 |
| 9.63 | Investment reference number | 963963444 |
| 9.64 | Account reference number | 45546 |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 5 |
| 9.72 | Type of payment | UTD |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000280000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000000000 |
| 9.82 | Franked dividends (cents) | 000000320000 |
| 9.83 | Franking credit (cents) | 000000137100 |
| 9.85 | Non-primary production income (cents) | 000000280000 |

**supplementary income account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.110 | Supplementary income payment type | UTD |
| 9.111 | Sequence number of DACCSUPP record | 01 |
| 9.119 | Unfranked distributions from trusts (cents) | 000000280000 |
| 9.120 | Franked distributions from trusts (cents) | 000000457100 |

*An Investor data record is required following the Supplementary income account data record*

## What can be included in a trust distribution

As well as assessable net Australian income, distributions can include:

* + capital gains
  + foreign source income
  + foreign tax credits
  + tax exempted, tax-free and tax-deferred amounts. Tax exempted and tax-deferred amounts are not reported by AMITs but may be included in calculating cost base adjustments.

Generally an expense should first be offset against the income item that best represents the expense incurred. If the expense exceeds the income then the balance should be offset against other income items on a reasonable basis. Should the expense exceed all income items, then any excess can be offset against a capital gain (if any). If the expense cannot be matched against an item of income, for example, an administrative expense in managing the investment, then the expense should be apportioned against all income items on a reasonable basis.

### Distributions from corporate unit trusts and public trading trusts

Corporate unit trusts and public trading trusts, whose distributions to investors are treated as dividends for income tax purposes, should report these amounts at the appropriate dividend amount fields and report **DIV** (not AMT or UTD) at the *Type of payment* (9.72) field.

### **Negative amounts cannot be reported in the AIIR**

If the trust’s net position is a loss, regardless of whether they are of an income or capital nature, the loss cannot be transferred or distributed to investors. They are effectively ‘quarantined’ or trapped in the trust to be carried forward indefinitely to offset against future net income or net capital gains.

[Section 4](#_4._Investor_and) – Investor and account reporting identifies the investment income fields that are reported by trusts i.e. **AMT** and **UTD** payment type. Although repayments of principal can be part of the distribution made to clients, this principal amount is not investment income and should not be reported in the AIIR.

## General Information

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### Mandatory requirements

All AIIRs that include trust distributions must report:

* an *Investment account data record* and
* aSupplementary *income account data record*

Details of the various taxable net income and other components of the trust distribution (non-AMIT) are identified by setting the *Type of payment* (9.72) field to **UTD** in the *Investment account data record*. Failure to do so is likely to result in discrepancies between amounts reported in the AIIR and amounts declared in investor’s tax returns.

**Section 8** contains additional information on the alignment between the AIIR, ITR, AMMA and SDS. In [Section 13 Appendix B](#AppendixB) shows the relationship between AIIR account data fields and the ITR.

#### Investment body identity data record fields

**Investment body entity sub-type code (9.49)**

Although all investment bodies are required to complete the *Investment body entity type code* (9.48) field, trusts are also required to complete the *Investment body entity sub-type code* (9.49) field. Valid sub-type codes are:

* **IDP** – Investor directed portfolio service
* **NMT** – Managed investment trust that is not an AMIT
* **NOM** – Nominee – bare trust other than an Investor directed portfolio service
* **TOT** – Other trusts

### Conditional requirements

Additional information has been provided for fields that may require more explanation than the information provided in the specifications.

#### Investment account data record fields

**Non-resident withholding amount deducted** **(9.76)**

This is the amount withheld, net of non-resident withholding amount refunded. Reported at this field are amounts withheld from:

* Dividend, interest and royalties, and
* NCMI and Excluded NCMI amounts
* Foreign superannuation / pension funds

**Other taxable Australian income (9.84)**

This field includes all other taxable Australian income other than interest, unfranked dividends, franked dividends, franked distributions from trust, franking credits and capital gains which are all reported separately in the AIIR. This field must be used in the calculation for non-primary production income.

* Do not include NCMI Non-primary production income and Excluded from NCMI Non-primary income amounts at this field.
* If you currently include royalties at this field then you may continue to do so or you can report it separately at *Royalties* (9.135) field. Do not report royalties at both fields.

**Non-primary production income** **(9.85)**

The amount reported here is the sum of the amounts reported at the following fields:

* Interest (9.79)
* Interest exempt from withholding (9.122)
* Unfranked distributions from trusts (9.119)
* Other taxable Australian income (9.84)
* NCMI – Non-primary production (9.136)
* Excluded from NCMI – Non-primary production (9.138)

**Less**

* Other allowable trust deductions field (9.98) (for non-AMITs only i.e. UTD payment type)

**Deductions relating to non-primary production distributions (9.86)**

Only report deductions that are specific to the investor not the trust at this field.

**Exploration credits (9.107)**

Report amounts at this field that are part of a trust attribution/distribution.

**Listed investment company capital gain deduction (9.108)**

This field captures the CGT discount amount attributable to a capital gain at the time the LIC pays a dividend. If you currently deduct the CGT discount amount from the non-primary production income components then you should continue to do so and report the deducted amount at this field.

#### Supplementary income account data record fields

**Managed investment trust fund payments (9.105)**

Report the fund payment amount at this field. Broadly, a fund payment consists of the MIT’s net income from Australian sources but excludes:

* Dividends, interest and royalties on the basis they are subject to withholding tax under separate provisions
* Capital gains or capital losses from CGT events that happen in relation to CGT assets that are not taxable Australian property

Do not include NCMI or Excluded from NCMI amounts at this field.

**Amounts withheld from managed investment trust fund payments (9.106)**

Report the tax withheld from fund payment amounts, including amounts withheld from actual and deemed payments.

Do not include amounts withheld from NCMI or excluded from NCMI at this field.

**Deductions relating to distribution of primary production income (9.115)**

At this field only report deductions that are specific to the investor, not the trust. The allowable deductions incurred by the investor that are payable from the investment account to the trust out of the trust distribution and are related to the share of primary production income or primary loss from a trust, for example, management fees.

**Net foreign rent (9.118)**

The *Net Foreign Rent* field is a component of the *Assessable foreign source income* field. If the amount reported at this field is greater than zero then include this amount as part of the amount reported at the *Assessable foreign source income* field. Do not include in *Other net foreign source income* (9.92).

**Unfranked distributions from trusts (9.119)**

The amount reported at this field equals the amount of the dividend distribution that is unfranked. We have coined the term ‘unfranked distribution’ to describe the amount of dividends received that are not part of a franked distribution.

This field will be the sum of amounts reported at *Unfranked dividends not declared to be conduit foreign income* (9.80) and *Unfranked dividends declared to be conduit foreign income* (9.81) unless your systems have been set up to trace and report franked distributions.

**Franked distributions from trusts (9.120)**

The amount reported at this field equals the amount of franked distributions from trusts and the franking credit. This field will be the sum of *Franked dividends* (9.82) and *Franking credit* (9.83) unless your systems have been set up to trace and report franked distributions.

For the purpose of the examples below, mandatory fields and those not relevant to the specific circumstances of the example have not been included.

**Example 7.4 – Non-primary production income and a fully franked distribution**

Azzopardi Infrastructure Trust is reporting the following distribution for resident investor Melody Johannson:

* Interest of $8,279.00
* Other taxable Australian income of $4,620.00
* Unfranked distribution non-CFI dividend of $7,000.00
* Other allowable trust deductions of $1,810.00
* Franked dividends of $10,150.00 with a franking credit of $4,350.00.
* NCMI – Non-primary production income of $2,360.00
* Excluded from NCMI – Non-primary production income of $1,120.00

**investment account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.67 | Account name | MELODY JOHANNSON |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 5 |
| 9.72 | Type of payment | UTD |
| 9.79 | Interest (cents) | 000000827900 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000700000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000000000 |
| 9.82 | Franked dividends (cents) | 000001015000 |
| 9.83 | Franking credit (cents) | 000000435000 |
| 9.84 | Other taxable Australian income (cents) | 000000462000 |
| 9.85 | Non-primary production income (cents) | 000002156900 |
| 9.98 | Other allowable trust deductions (cents) | 000000181000 |

**supplementary income account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts (cents) | 000000700000 |
| 9.120 | Franked distributions from trusts (cents) | 000001450000 |
| 9.122 | Interest exempt from withholding | 000000000000 |
| 9.136 | NCMI – Non-primary production | 000000236000 |
| 9.138 | Excluded from NCMI – Non-primary production | 000000112000 |

*1* *Investor data record* is required following the *Supplementary income account data record*

**Gross cash distribution (9.121)**

This is the gross cash distribution amount paid to the investment account. For example, this is the amount before reinvestment is considered or management fees paid. This amount was previously reported on the SDS and is now included on the AMMA and the AIIR for greater alignment.

**Interest exempt from withholding (9.122)**

This is the amount of Australian source interest paid to a non-resident that is not subject to withholding. It is not included in amounts reported at the *Interest* (9.89) field but is included in the calculation of non-primary production income.

**Non-assessable non-exempt amount (9.127)**

This is the total amount of non-assessable non-exempt income paid, credited to the investor.

This Includes Non-Assessable Non-Exempt income referrable to a sovereign entity that is attributable or distributed through trusts.

**Other income** **(9.130)**

This is other income received via the trust but that is not itself a trust distribution. For example, only report rebated commissions that have been rebated directly by the fund to the investor on instructions from the financial planner. Income already reported separately at other fields, such as *Other taxable Australian income* (9.84) field, should not be reported at this field. Amounts reported at this field would be included at item 24V in the ITR and not as part of a trust distribution.

Do not include amounts of NCMI or Excluded from NCMI at this field.

**Royalties (9.135)**

The amount of royalties paid, credited or attributed (for AMITS) to the investment account. If you currently include royalties at *Other taxable Australian income* (9.84) field then you may continue to do so otherwise you can report it separately at *Royalties* (9.135) field. Do not report this amount in both fields.

## Specific information

### Capital gains distributions

Investors can receive an attribution /distribution calculated by using more than one capital gain method and it can include income from Australian and foreign sources.

#### Capital gains distributions are reported using the following fields:

**CGT concession amount or AMIT CGT gross up amount (9.87)**

This is the CGT discount amount of non-assessable Australian and foreign source capital gains included in the attribution / distribution to the investor. It can also include certain distributed amounts relating to trust capital gains against which trust losses have been applied.

**Net capital gain (9.88)**

This amount is the sum of the amounts reported at the following fields:

* *Capital gains discount method - Taxable Australian property* (9.123)
* *Capital gains discount method – Non-taxable Australia property* (9.124)
* *Capital gains other - Taxable Australian property* (9.125)
* *Capital gains other – Non-taxable Australian property* (9.126)

**Total current year capital gains (9.89)**

This amount should be greater than or equal to the sum of the following:

* *Capital gains discount method - Taxable Australian property* (grossed up amount\*) (9.123)
* *Capital gains discount method – Non-taxable Australian property* (grossed up amount\*) (9.124)
* *Capital gains other – Taxable Australian property* (9.125)
* *Capital gains other – Non-Taxable Australian property* (9.126)

\*Grossed up amount – this is the capital gain amount before any discount is applied. For example: A $2,000 capital gain, from Taxable Australian property, is referred to as the grossed up amount. After applying a 50% discount the amount reported at *Capital gains discount method - Taxable Australian property* (9.123) field is $1,000.

**Taxable foreign capital gains** **(9.90)**

This is the foreign capital gain component, of the attribution / distribution, that is deemed to be foreign income. Although this amount is also a component of the other separately reported capital gain fields there is a requirement to also report these amounts separately for foreign income tax offset calculations.

**Capital gains discount and Capital gains other method**

* **Capital Gains discount method – Taxable Australian property (9.123) / Capital gains discount method – Non-Taxable Australian property (9.124)**

Report the amount at these fields after the discount has been applied. These amounts are also used in the calculations for *Net capital gain* (9.88) and *Total current year capital gains* (9.89) fields. However, these amounts are “grossed up” before reporting at the T*otal current year capital gain* (9.89) field.

Although capital gains from affordable housing disposals are included in determining capital gain amounts reported in the AIIR, and an individual investor may be entitled to an additional capital gain discount, the additional discount is not calculated and reported in the AIIR.

* **Capital gains other – Taxable Australian property (9.125) / Capital gains other – Non-Taxable Australian property (9.126)**

Report capital gains calculated via the other method at these fields. These amounts are also used in the calculation for Net capital gain (9.88) and Total current year capital gains (9.89) fields.

This is the part of the capital gains from taxable Australian property or non-taxable Australian property that was calculated using the other and/or indexed method.

*Include* ***NCMI capital gains*** *and* ***Excluded from NCMI capital gains amounts*** *in the calculation of Capital gains – discount or other method – Taxable Australian property and non-Taxable Australian property amounts.*

**Example 7.5 –** **Discounted method and calculation of *Total current year capital gains***

When the discounted method is used the *Total current year capital gains* (9.89) amount will be greater than the *Net capital gain* (9.88) amount. This is because the Total current year amount is calculated on the grossed up amount of the gain to which the discount method was applied.

Do not include the *CGT concession amount or AMIT CGT gross up amount* (9.87) in the calculation of the *Total current year capital gains* (9.89) field.

Blues Unit Trust has 10 units and 10 investors – one unit is distributed to each investor.

Income available for distribution:

|  |  |  |
| --- | --- | --- |
| **Trust income** | **$** | **$** |
| CGT concession amount or AMIT CGT gross up amount | Gain = $4,000, Trust applies loss of $700 | 3,300 |
| Capital gains discounted method – Taxable Australian property | Total gain = $16,000  50% discount applied | 8,000 |
| Capital gains discounted method – Non-Taxable Australian property | Total gain = $2,000  50% discount applied | 1,000 |
| Net capital gain |  | 9,000 |
| Total current year capital gains |  | 18,000 |

The amount reported in the AIIR for each investor:

| **Reference**  **Number** | **Field name** | **Amount** | **Workings** |
| --- | --- | --- | --- |
| 9.87 | CGT concession amount or AMIT CGT gross up amount | $330 | 3,300/10 |
| 9.123 | Capital gains discounted method – Taxable Australian property | $800 | 8,000/10 |
| 9.124 | Capital gains discounted method – Non-Taxable Australian property | $100 | 1,000/10 |
| 9.88 | Net capital gain | $900 | 8,000+  1,000=  9,000/10 |
| 9.89 | Total current year capital gains | $1,800 | (8,000 grossed up) 16,000+  (1,000 grossed up) 2,000=  18,000/10 |

### Investor Directed Portfolio Services

IDPS are services for acquiring and holding investments that generally involve custody arrangements and consolidated reporting. There is often a menu of investment products available through this service including trust distributions, dividends and interest related investments.

These services include products typically marketed as master funds and wrap accounts. A distinguishable feature of IDPS is the investor generally makes all the investment decisions, including acquiring, holding and withdrawing from a range of investment products. The trustee of an IDPS is operating as an intermediary and supplies the trustee TFN to the investment body rather than the investor’s TFN. When supplying an AIIR, an IDPS is required to provide an *Investment account data record* (and *Supplementary income account data record* (if required)) followed by an *Investor data record* for each investment type.

The following example shows the recommended way for an IDPS to lodge an AIIR on behalf of its investors when there are distributions from different investment products, for example, trust distributions, dividend payments and interest from a term deposit.

The new field, *Investment body entity sub-type code* (9.49) should be set to **IDP** for IDPS entities**.**

**Example 7.6 – IDPS reporting in the AIIR**

Thirdwest Direct, an IDPS, makes the following payments to a resident investor

Term Deposit Interest $7,109.00

Dividend payments:

* Unfranked dividends (non-CFI) $3,000.00
* Unfranked dividends (CFI) $1,700.00
* Franked dividends $6,000.00
* Franking credits $2,571.00

Trust distribution:

* A franked distribution of $3,000.00. An unfranked distribution of $8,000.00 that was made up of an unfranked dividend (non-CFI) of $3,000.00 and an unfranked dividend (CFI) of $5,000.00
* Interest of $890.00, other taxable Australian income of $1,200.00 and other allowable trust deductions of $2,100.00

**investment body identity data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.48 | Investment body entity type code | T |
| 9.49 | Investment body entity sub-type code | IDP |

**investment account data record 1** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 01 |
| 9.63 | Investment reference number | 4587221444 |
| 9.64 | Account reference number | 3214566977 |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 2 |
| 9.72 | Type of payment | TDP |
| 9.79 | Interest (cents) | 000000710900 |

An *Investor data record* is required following the *Investment account data record.*

**investment account data record 2** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 02 |
| 9.63 | Investment reference number | 4587221444 |
| 9.64 | Account reference number | 3214566977 |
| 9.70 | Date of payment (DDMMCCYY) | 30062019 |
| 9.71 | Type of investment | 6 |
| 9.72 | Type of payment | DIV |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000300000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000170000 |
| 9.82 | Franked dividends (cents) | 000000600000 |
| 9.83 | Franking credit (cents) | 000000257100 |

An *Investor data record* is required following the *Investment account data record.*

**investment account data record 3** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 03 |
| 9.63 | Investment reference number | 4587221444 |
| 9.64 | Account reference number | 3214566977 |
| 9.70 | Date of payment (DDMMCCYY) | 30062019 |
| 9.71 | Type of investment | 5 |
| 9.72 | Type of payment | UTD |
| 9.79 | Interest (cents) | 000000089000 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000300000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000500000 |
| 9.82 | Franked dividends (cents) | 000000210000 |
| 9.83 | Franking credit (cents) | 000000090000 |
| 9.84 | Other taxable Australian income (cents) | 000000120000 |
| 9.85 | Non-primary production income (cents) | 000000799000 |
| 9.98 | Other allowable trust deductions (cents) | 000000210000 |

**supplementary income account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts (cents) | 000000800000 |
| 9.120 | Franked distributions from trusts (cents) | 000000300000 |

One *Investor data record* is required following the *Supplementary income account data record*

The ATO is aware that some intermediaries provide consolidated statements to clients. The ATO neither approves nor disapproves this practice. This practice should not be followed when reporting for separate AMITs. The way of reporting the above example if the IDPS has aggregated all of the investments into one standard distribution advice would be as follows.

**Example 7.7 – IDPS consolidated reporting in the AIIR (no AMIT attributions)**

**investment account data record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.62 | Sequence number of DACCOUNT record | 01 |
| 9.63 | Investment reference number | 4587221444 |
| 9.64 | Account reference number | 3214566977 |
| 9.70 | Date of payment (DDMMCCYY) | 30062020 |
| 9.71 | Type of investment | 5 |
| 9.72 | Type of payment | UTD |
| 9.79 | Interest (cents) | 000000799900 |
| 9.80 | Unfranked dividends not declared to be conduit foreign income (cents) | 000000690000 |
| 9.81 | Unfranked dividends declared to be conduit foreign income (cents) | 000000670000 |
| 9.82 | Franked dividends (cents) | 000000810000 |
| 9.83 | Franking credit (cents) | 000000347100 |
| 9.84 | Other taxable Australian income (cents) | 000000120000 |
| 9.85 | Non-primary production income (cents) | 000001979900 |
| 9.98 | Other allowable trust deductions (cents) | 000000210000 |

**supplementary income account record** (extract)

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.119 | Unfranked distributions from trusts (cents) | 000001270000 |
| 9.120 | Franked distributions from trusts (cents) | 000001247100 |

One *Investor data record* is required following the *Supplementary income account data record*

### Share of Early Stage Investor tax offset

An early stage investor can receive up to 20% of the total amount paid to acquire qualifying shares depending on certain criteria.

The criteria is further explained on the [Tax incentives for early stage investors | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/Business/Tax-incentives-for-innovation/In-detail/Tax-incentives-for-early-stage-investors/).

The field, Share of *Early Stage Investor tax offset* (9.133), is included in the *Supplementary income account data record* to capture the tax offset that may be attributed to an investor. The amount reported at this field is a non-refundable carry-forward tax offset.

### Share of Early Stage Venture Capital Limited Partnership tax offset

A limited partner of an Early Stage Venture Capital Limited Partnership (ESVCLP) can receive up to 10 % of contributions made to an ESVCLP that becomes unconditionally registered on or after 7 December 2015.

The offset amount is 10% of the lesser of the following:

* the sum of the contributions made by a limited partner to the ESVCLP during the income year
* the partner's share (as a percentage) of the sum of eligible venture capital investments made by the ESVCLP during the income year and within two months after the end of the income year.

Investors of trusts or partnerships that are limited partners of an ESVCLP will also be entitled to the offset on a flow-through basis.

The offset is reported at *Share of ESVCLP tax offset* (9.134) field in the *Supplementary income account data record* *.* The amount reported at this field is a non-refundable carry-forward tax offset.

In circumstances where a trustee is assessable, the offset will be apportioned between the trustee and the beneficiaries.

More information relating to this incentive, including eligibility, is available on our website - [ESVCLP](https://www.ato.gov.au/business/venture-capital-and-early-stage-venture-capital-limited-partnerships/esvclp-tax-incentives-and-concessions/)

### Share of Foreign resident capital gain withholding credits

The *Tax and Superannuation Laws Amendment (2015 Measures No. 6) Act 2016* introduced a new foreign resident tax regime that imposed an obligation on purchasers to withhold from the purchase price of certain asset types from 1 July 2016.

This applies where a fund invested in a foreign fund that disposes of certain taxable Australian real property. Where withholding occurs then it is assumed a share of withholding would be distributed to the fund and therefore the member.

The field, *Share of Foreign Resident Capital Gains Withholding credits* (9.132), is included in the *Supplementary income account data record* to capture the share of foreign resident capital gains withholding credit.

# 8 Alignment between the AIIR, AMMA, SDS and the ITR

The AMMA statement and the SDS is the format recommended by the ATO, the Financial Services Council and the Australian Custodial Services Association for disclosure by managed funds of tax information to resident and non-resident individuals for completion of their tax returns, relevant schedules and other requirements.

Funds should apply the relevant provisions of the income tax law in preparation of the statement.

* AMMA - Subdivision 276-H - AMMA statements of ITAA 1997
* SDS – Division 6 of Part III of ITAA 1936

For an AMIT, the AMMA statement replaces the SDS that is currently provided to members of MITs. The SDS will continue to be available for managed funds that do not enter the attribution MIT regime. Similarly to the SDS, the AMMA statement is not an approved form, but is a format recommended based on a standard, negotiated and agreed with industry, for provision of tax information to their investors.

An AMMA statement shows the amounts the trust has attributed to each investor to include in their own tax returns. The statement must:

* include information that reflects the amount and character of each member component of the member for the income year; and
* state what the trustee reasonably estimates to be the amount of the excess or shortfall mentioned in section 104-107C of the ITAA 1997 (AMIT cost base net amount) for the income year in respect of the CGT asset that is the member's unit or interest in the AMIT.

Investment bodies also report the account information supplied in the AMMA statement or SDS to us through the AIIR in both the *Investment account data record* and the *Supplementary income account data record*.

One of the objectives of the AIIR is to align the information reported in the AIIR with the information reported in the statements. This enables us to:

* continue to increase the data available to pre-fill
* minimise the risk of incorrect compliance action through misreporting of data
* assist investors to verify their pre-filled tax return from the statement.

## Basic structure

The basic structure of the statements consists of three parts:

* **Part A** of the 2024 statement provides information about the details that the fund holds about the investor. It provides a prompt for investors to update their details with their investment body if incorrect.
* **Part B** of the 2024 statement explains where amounts are shown on the *Tax return for individuals (supplementary section) 2024*.

Most common income reported in Part B:

* Share of non-primary production income
* Franked distributions from trusts
* Other deduction relating to non-primary production distributions
* Share of franking credit from franked dividends
* Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions
* Total current year capital gains
* Net capital gain
* Assessable foreign source income
* Other net foreign source income
* Foreign income tax offset

Other labels that may be included:

* Share of primary production income
* Other deductions relating to distributions
* Share of credit for tax withheld where Australian business number not quoted
* Share of credit for foreign resident withholding amounts (excluding capital gains)
* Share of National rental affordability scheme tax offset
* CFC income
* Net foreign rent
* Australian franking credits from a New Zealand franking company
* Early stage venture capital limited partnership tax offset
* Early stage investor tax offset
* Credit for foreign resident capital gains withholding amounts

Only include the labels that are relevant to your circumstances.

For investors with straightforward circumstances the information in part B should be sufficient to complete their tax return.

**Part C** explains the components for an attribution (AMMA) and a distribution (SDS). Two example part Cs are provided in the guidance notes as requirements for an AMMA statement differ to a SDS.

Part C allows a reconciliation of the net cash amount distributed to the investor and provides information relevant to adjustments to the cost base and reduced cost base.

Further information on completing the AMMA statement or SDS can be found on our website at [Attribution managed investment trust member annual statement and standard distribution statement 2024 | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/forms-and-instructions/attribution-managed-investment-trust-member-annual-statement-standard-distribution-statement-2024)

## Aligning AIIR reporting with the AMMA or SDS

**Part A**

|  |  |  |
| --- | --- | --- |
| **2024 AMMA name** | **2024 AIIR name** | **2024 AIIR field** |
| Name | Individual investor surname  Individual investor first given name  Individual investor second given name  Or  Non-individual investor name | 9.196  9.197  9.198  9.201 |
| You are being recorded as being a  [Individual/ Company/ Partnership/ Superannuation fund/ Trustee/ Custodian/ Nominee] | Investor entity type | 9.192 |
| Australian Tax file number (TFN)  [Provided / Not Provided] | Investor tax file although the TFN is not reported on the AMMA or SDS | 9.193 |
| Country of residence at 30 June 2024 | Overseas country | 9.211 |
| Tax identification number (TIN) for country of residence  [Provided / Not Provided] | Non-resident investor tax identification number although the TFN is not reported on the AMMA or SDS | 9.195 |

**Part B**

| **2024 AMMA name** | **2024 AIIR name** | **2024 AIIR field** | **2024 ITR label** |
| --- | --- | --- | --- |
| Share of primary production income | Primary production income | 9.113 | 13L |
| Other deductions relating to amounts shown at share of net income from trusts | Deductions relating to distribution of primary production income | 9.115 | 13X |
| Share of non-primary production income | Non-primary production income | 9.85 | 13U |
| Franked distributions from trusts | Franked distributions from trusts | 9.120 | 13C |
| Other deductions relating to non-primary production income | Deductions relating to non-primary production distributions | 9.86 | 13Y |
| Share of credit for tax withheld where Australian business number not quoted | Share of credit for tax withheld where ABN not quoted | 9.114 | 13P |
| Share of franking credit from franked dividends | Franking credit | 9.83 | 13Q |
| Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions | TFN withholding tax deducted less  TFN withholding tax refunded | 9.74 less 9.75 | 13R |
| Share of credit for tax paid by trustee | Share of credit for tax paid by trustee | 9.100 | 13S |
| Share of credit for foreign resident withholding amounts (excluding capital gains) | Share of credit for amounts withheld from foreign resident withholding | 9.99 | 13A |
| Share of National rental affordability scheme tax offset | Share of National rental affordability scheme tax offset | 9.112 | 13B |
| Early stage venture capital limited partnership | Share of ESVCLP tax offset | 9.134 | T7K |
| Early stage investor | Share of Early Stage Investor tax offset | 9.133 | T8 |
| Other refundable tax offsets – Exploration credits | Exploration credits | 9.107 | T9(code E) |
| Net capital gain | Net capital gain | 9.88 | 18A |
| Total current year capital gains | Total current year capital gains | 9.89 | 18H |
| Credit for foreign resident capital gains withholding amounts | Share of Foreign Resident Capital Gains Withholding credits | 9.132 | 18X |
| CFC income | CFC income | 9.117 | 19K |
| Transferor trust income | Transferor trust income | 9.116 | 19B |
| Assessable foreign source income | Assessable foreign source income | 9.91 | 20E |
| Net foreign rent | Net foreign rent | 9.118 | 20R |
| Other net foreign source income | Other net foreign source income | 9.92 | 20M |
| Australian franking credits from a New Zealand company | Australian franking credits from a New Zealand franking company | 9.94 | 20F |
| Foreign income tax offset | Foreign income tax offset | 9.93 | 20O |
| Other income – Category 4 rebates | Other income | 9.130 | 24V |

**Part C**

| **2024 AMMA name** | **2024 AIIR name** | **2024 AIIR field** |
| --- | --- | --- |
| Interest | Interest | 9.79 |
| Dividends – unfranked declared to be CFI | Unfranked dividends declared to be conduit foreign income | 9.81 |
| Dividends – unfranked not declared to be CFI | Unfranked dividends not declared to be conduit foreign income | 9.80 |
| LIC Capital gain deduction | Listed investment company capital gain deduction | 9.108 |
| Other assessable Australian income | Other taxable Australian income | 9.84 |
| NCMI – Non-primary production | NCMI – Non-primary production | 9.136 |
| Excluded from NCMI – Non-primary production | Excluded from NCMI – Non-primary production | 9.138 |
| Other allowable trust deductions (SDS) | Other allowable trust deductions | 9.98 |
| NCMI – Primary production | NCMI – Primary production | 9.137 |
| Excluded from NCMI – Primary production | Excluded from NCMI – Primary production | 9.139 |
| Primary production income | Primary production income | 9.113 |
| Dividends – Franked distributions | Franked dividends | 9.82 |
| Capital gains discount – Taxable Australian property | Capital Gains discount method – Taxable Australian property | 9.123 |
| Capital gains discount – Non-Taxable Australian property | Capital Gains discount method – Non-Taxable Australian property | 9.124 |
| Capital gains other – Taxable Australian property | Capital gains other – Taxable Australian property | 9.125 |
| Capital gains other – Non-Taxable Australian property | Capital gains other – Non-Taxable Australian property | 9.126 |
| NCMI capital gains | NCMI Capital Gains | 9.140 |
| Excluded from NCMI capital gains | Excluded from NCMI Capital Gains | 9.141 |
| CGT concession amount (SDS) | CGT concession amount or AMIT CGT gross up amount | 9.87 |
| AMIT CGT gross up amount (AMMA) | CGT concession amount or AMIT CGT gross up amount | 9.87 |
| Net exempt income | Net exempt income | 9.95 |
| Non-assessable non-exempt amount | Non-assessable non-exempt amount | 9.127 |
| Tax free amounts (SDS) | Tax-free amounts | 9.96 |
| Tax deferred amounts (SDS) | Tax-deferred amounts | 9.97 |
| Gross cash distribution | Gross cash distribution | 9.121 |
| AMIT cost base net amount - excess (AMMA) | AMIT cost base net amount – excess | 9.128 |
| AMIT cost base net amount - shortfall (AMMA) | AMIT cost base net amount – shortfall | 9.129 |
| Non-resident beneficiary ss 98(3) assessable amounts (SDS) | Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts | 9.101 |
| Non-resident member ss 276-105(2)(a) or (b) assessable amounts (AMMA) | Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts | 9.101 |
| Non-resident beneficiary ss 98(4) assessable amounts (SDS) | Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts | 9.102 |
| Non-resident member ss 276-105(2)(c) assessable amounts (AMMA) | Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts | 9.102 |
| Managed investment trust fund payments | Managed investment trust fund payments | 9.105 |
| Amounts withheld from managed investment trust fund payments | Amounts withheld from managed investment | 9.106 |
| Interest exempt from withholding | Interest exempt from withholding | 9.122 |
| Royalties | Royalties | 9.135 |

# 9 Farm management deposits

The FMD scheme enables eligible primary producers to deduct from their assessable income the amount of FMDs made in an income year. This enables primary producers to claim a tax deduction for FMDs and for before-tax income to be carried over from years of good cash flow to later years so they can better manage their exposure to seasonal fluctuations.

The deposits must normally remain invested for at least 12 months. The total amount of repayments is included in assessable income in the income year in which it is repaid. Deposits electronically transferred between FMD providers, deposits that are reinvested and deposits that are consolidated after 12 months maintain their FMD status.

An eligible primary producer can open an FMD with any Authorised deposit-taking institution (ADI) – these being most banks, credit unions and building societies – that offer FMD products. An FMD can be held with more than one ADI at the same time. The minimum deposit is $1,000 and the total deposit balance amounts across all ADIs must not exceed $800,000 at any one time. All ADIs offering FMD accounts must also report monthly to the Department of Agriculture, Fisheries and Forestry (DAFF).

An FMD account owner may make multiple repayments in a financial year. The minimum repayment amount is $1,000 unless the account is being closed and the balance is less than $1,000.

An FMD can only be held by one individual. Interest income from FMDs is assessable, unless offset against a Primary production loan or debt, in the income year it is paid and must be reported in the *Farm management deposit account data record.* Interest earnings must be paid to the FMD owner who may reinvest it as a new FMD if they satisfy the conditions. If you offer an interest offset arrangement you must report using ERS v11 or above.

The usual reporting provisions associated with investments also apply to FMDs.

## Consolidation

From 1 July 2014 two or more deposits may be consolidated into a single FMD without changes to the tax concessions providing:

* amounts being consolidated have been held for at least 12 months and
* the account holder has claimed a tax deduction for those amounts.

Consolidation is not mandatory and it is the responsibility of the account holder to ensure the above conditions are met before FMDs are consolidated.

## Reporting information

All FMD transactions, including interest, are reported in the *FMD account data record*. FMD providers do not report an *Investment account data record*. A separate *Investor data record* is required for each *FMD account data record* even where multiple *FMD account data records* are lodged for the same account.

### Mandatory requirements

All FMD providers must report a *FMD account data record* each year to advise the closing balance at the end of the financial year regardless of whether any interest was paid or movements in principal (e.g. repayments, transfers) have occurred.

The **mandatory** fields to be completed for every record, even when a second record is provided for the same account, are:

| **Reference**  **Number** | **Field Name** | **Requirements** |
| --- | --- | --- |
| 9.142 | Record identifier | Must equal **DFMDACCT** |
| 9.143 | Sequence number of DFMDACCT record | The sequence number of the *FMD account data record in the AIIR file.* |
| 9.144 | Sequence number of multiple DFMDACCT records | If only one *FMD account data record* is lodged for an account this field must equal **01.**  This field will be greater than **01** where more than one *FMD account data record* is lodged for the same Investment reference number. |
| 9.63 | Investment reference number | The account number or other number that appears on the FMD owner’s account statement. |
| 9.67 | Account name | The full name of the FMD |
| 9.145 | \*Personal identification number (PIN) | This number uniquely identifies the FMD owner in reports to DAFF, as those reports cannot disclose the identity of the FMD owner. This number remains the same while the FMD owner holds any deposits with the FMD provider. This number cannot be re-used for another FMD owner once an account is closed. The field length and format of this number may vary between FMD providers. |
| 9.146 | \*ANZSIC code | The industry code for the FMD owner by reference to the Australian and New Zealand Standard Industrial Classification. |
| 9.159 | \*Amount of closing balance | This amount is the closing balance as at midnight on 30 June each financial year. If multiple *FMD account data records* are lodged for the same account this amount will be the same in each data record. It is not a running balance. |
| 9.160 | Interest offset account | This indicates if, at any time during the year, the FMD account was used in an interest or loan offset arrangement against a primary production loan or debt. |

\*These items are also supplied in your monthly report to DAFF which with the ATO, jointly administer the FMD scheme and exchange information other than the identity of the FMD owner.

### Interest payments

Interest paid or credited is reported in the *FMD account data record.* Do not report anyinterest again in a second*FMD account data record* for the same Investment reference numberas this may cause the record to be rejected or create pre-fill errors in your client’s tax return.

The fields to be completed for interest payments are:

| **Reference**  **Number** | **Field Name** | **Requirements** |
| --- | --- | --- |
| 9.70 | Date of payment | The date the interest amount was paid or credited. If more than one interest payment is made during the financial year, the date of payment should be set to 3006CCYY. |
| 9.71 | Type of investment | Must equal **2** |
| 9.72 | Type of payment | Must equal **FMD** |
| 9.79 | Interest | Interest amounts paid or credited. If more than one interest payment is made during a financial year, the amounts must be aggregated.  **Do not report interest amounts from an FMD interest or loan offset arrangement.** |
| 9.74 | TFN withholding tax deducted | This field is completed if the FMD owner does not quote a TFN or ABN. Interest paid or credited is subject to withholding tax at the top marginal rate plus the Medicare levy. If tax is withheld from more than one interest payment during a financial year, the amounts must be aggregated. |
| 9.75 | TFN withholding tax refunded | Report any TFN or ABN withholding amounts refunded from interest paid or credited that has been offset by TFN withholding tax remitted at this field. If more than one refund is made during a financial year, the amounts must be aggregated.  This field is completed if the TFN withholding tax refunded is stored separately otherwise the net amount of TFN withholding tax deducted is reported at field 9.74. |

## Simplified reporting

FMD reporting was simplified from 1 July 2015 onwards for new, existing and consolidated accounts. The requirement to report some fields depends on whether your system collects and stores the data. To maximise the data available for your investors in pre-fill, all fields should be reported if the data is available.

### Reporting Date fields (excluding Date of payment (9.70) field)

If the full date for date fields is not available you may report the month and year and zero fill the day. For example, November 2022 is reported as 00112022. This will allow data to be matched with the DAFF monthly data. Due to ATO system constraints where a partial date is provided this will be converted to 01/MM/CCYY.

If it is not possible to distinguish between types of credits (deposits and transfers in) and debits (repayments and transfers out), the credit should be reported in the *Amount of deductible deposit* (9.147)field and the debit reported in the *Amount of repayment* (9.150) field.

If more than eight debit transactions occur within the financial year for:

* accounts held less than 12 months use all the repayment and transfer out fields before a second *FMD account data record* is required
* consolidated accounts and accounts held longer than 12 months, report the first debit at the *Amount of repayment (first)* (9.150) field and aggregate the remaining debit transactions and report at the *Amount of repayment* *(second)* (9.150) field.

If the data is not available for the following fields, they may be blank or zero filled in accordance with their field format:

* *Account reference number* (9.64)
* *BSB number* (9.65)
* *Branch location* (9.66)
* *Transferor BSB number* (9.154)
* *Transferee BSB number* (9.157)

### Accounts held for less than 12 months

Reporting requirements for conditional FMD transaction fields (excluding interest) are:

| **Reference**  **Number** | **Field Name** | **Requirements** |
| --- | --- | --- |
| 9.147 | Amount of deductible deposit | This field is used for reporting a new deposit within the financial year.  If reporters cannot distinguish between deposits and transfers in, the credit transaction can be reported at this field.  If multiple deposits or credits are made during the financial year each deposit must be reported on a separate *FMD account data record.* |
| 9.148 | Date of deductible deposit | The date the deductible deposit was made with the FMD provider. This field is required for new deposits held for less than 12 months.  This date enables tracking of each individual deposit and to determine whether a repayment has been made within 12 months of the deposit.  If the full date the deposit was made is not available report the month and year only. |
| 9.149 | Date of original deductible deposit | This date is optional for accounts held for less than 12 months.  The date the deductible (e.g. original) deposit was made with the FMD provider. This date may be within or outside the current financial year and is determined by the original deposit date.  If the full date the deposit was made is not available report the month and year only. |
| 9.150 | Amount of repayment | Each repayment should be reported separately  If reporters cannot distinguish between repayments and transfers out, the debit transaction can be reported at this field. |
| 9.151 | Date of repayment | The date each repayment was made.  If the full date of the repayment is not available report the month and year only. |
| 9.152 | Amount of transfer in | This field is used for reporting a transfer in where reporters can distinguish between deposits and transfers in. |
| 9.153 | Date of transfer in | This field is used to report a date when the amount of transfer in is reported.  If the full date of the transfer is not available report the month and year only. |
| 9.158 | TFN withholding tax deducted from repayments in the financial year | If an FMD owner has not provided a TFN for the FMD TFN withholding tax must be deducted from repayments in the financial year and reported at this field. There is no withholding threshold for TFN withholding deducted from repayments |

### Consolidated accounts and accounts held for more than 12 months

Reporting requirements for conditional/optional FMD transaction fields (excluding interest) are:

| **Reference**  **Number** | **Field Name** | **Requirements** |
| --- | --- | --- |
| 9.147 | Amount of deductible deposit | This field is used to report the first deposit being consolidated if this is a new account. The second and subsequent deposits to be consolidated can be aggregated and reported as one amount at the *Amount of transfer in* (9.152) field. If an existing account is being used to accept other accounts then this field is left blank and the accounts being consolidated in to this existing account aggregated and reported as one amount at the *Amount of transfer in* (9.152) field |
| 9.148 | Date of deductible deposit | This field is not required for deposits more than 12 months old. Deposits less than 12 months old should not be consolidated. |
| 9.149 | Date of original deductible deposit | This field is required for deposits and transfers in more than 12 months old including consolidated accounts. This should be the original date of the latest FMD deposit or the end of the financial year of the previous year.  For example, two deposits are to be consolidated. Date of deposit for the first deposit was 10/12/2018 and the date of deposit of the second deposit was 27/08/2019, report 27/08/2019 or 30/06/CCYY where CCYY = the previous financial year.  If the full date the deposit was made is not available report the month and year only. |
| 9.152 | Amount of transfer in | This field is used to report the additional deposits, after the first one, being consolidated. The additional deposits can be aggregated and reported here as one amount. Interest that is payable on an account should not be treated as a transfer in and a transfer out – it only appears at 9.79 |
| 9.153 | Date of transfer in | This field is used to report a date when the amount of transfer in is reported. If an aggregated amount is reported at *Amount of transfer in* (9.152) field this date should be 30 June of the last financial year.  If the full date of the transfer is not available report the month and year only. |
| 9.150 | Amount of Repayment | Report the first debit transaction in the first *Amount of repayment* (9.151) field and any others as an aggregated amount in the second *Amount of repayment* (9.151) field.  If reporters cannot distinguish between repayments and transfers out, the debit transaction can be reported at this field. |
| 9.151 | Date of repayment (first) | Report the date of the first debit transaction  If the full date of the repayment is not available report the month and year only. |
| 9.151 | Date of repayment (second) | If multiple debit transactions have been aggregated, report the date of the last transaction. For example: three repayments were made on 27/11/2019, 01/02/2020 and 09/03/2020 and are aggregated. The date reported is 09/03/2020.  If the full date of the repayment is not available report the month and year only. |
| 9.158 | TFN withholding tax deducted from repayments in the financial year | If an FMD owner has not provided a TFN for the FMD account TFN withholding tax must be deducted from repayments in the financial year and reported at this field. |

An alternative to aggregating the repayment amounts is to report each repayment or debit transaction separately in the *Amount of Repayment* (9.150) fields and *Transfer Out* (9.155) fields.

## Reporting examples

**Example 9.1 – Interest offset against a primary production loan for whole year**

Meg Billings has an FMD account and a Primary production loan with the same bank. The interest earned on the FMD is offset against the loan for the whole financial year.

There are no transactions and the closing balance as at 30 June 2021 is $97,200.00.

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.1 | Record length (=850) | 850 |
| [9.142](#d7_133) | Record identifier | DFMDACCT |
| [9.143](#d7_134) | Sequence number of DFMDACCT record | 00000001 |
| [9.144](#d7_135) | Sequence number of multiple DFMDACCT records | 01 |
| [9.63](#d7_061) | Investment reference number | 233344566 |
| [9.64](#d7_062) | Account reference number | FMDOA |
| [9.65](#d7_063) | BSB number | 142809 |
| [9.66](#d7_064) | Branch location | Blank fill |
| [9.67](#d7_065) | Account name | MEG BILLINGS |
| [9.145](#d7_136) | Personal identification number (PIN) | 7598632 |
| 9.146 | ANZSIC code | 0160 |
| [9.70](#d7_068) | Date of payment (DDMMCCYY) | 00000000 |
| [9.71](#d7_069) | Type of investment | Blank fill |
| [9.72](#d7_070) | Type of payment | Blank fill |
| [9.79](#d7_076) | Interest (cents) | 000000000000 |
| [9.74](#d7_072) | TFN withholding tax deducted (cents) | 000000000000 |
| [9.75](#d7_073) | TFN withholding tax refunded (cents) | 000000000000 |
| [9.147](#d7_138) | Amount of deductible deposit (cents) | 000000000000 |
| [9.148](#d7_139) | Date of deductible deposit (DDMMCCYY) | 00000000 |
| [9.149](#d7_140) | Date of original deductible deposit (DDMMCCYY) | 00000000 |
| [9.150](#d7_141) | Amount of repayment (first) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (first) (DDMMCCYY) | 00000000 |
| [9.150](#d7_141) | Amount of repayment (second) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (second) (DDMMCCYY) | 00000000 |
| [9.150](#d7_141) | Amount of repayment (third) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (third) (DDMMCCYY) | 00000000 |
| [9.150](#d7_141) | Amount of repayment (fourth) (cents) | 000000000000 |
| 9.151 | Date of repayment (fourth) (DDMMCCYY) | 00000000 |
| [9.152](#d7_143) | Amount of transfer in (cents) | 000000000000 |
| [9.153](#d7_144) | Date of transfer in (DDMMCCYY) | 00000000 |
| [9.154](#d7_145) | Transferor BSB number | 000000 |
| 9.155 | Amount of transfer out (first) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (first) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (first) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (second) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (second) (DDMMCCYY) | 00000000 |
| 9.157 | Transferee BSB number (second) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (third) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (third) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (third) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (fourth) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (fourth) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (fourth) | 000000 |
| [9.158](#d7_149) | TFN withholding tax deducted from repayments in the financial year (cents) | 000000000000 |
| [9.159](#d7_150) | Amount of closing balance (cents) | 000009720000 |
| [9.160](#d7_151) | Interest offset account (=Y or N) | Y |
| 9.6 | Filler | Blank fill |

**Example 9.2 – Interest offset against a primary production loan for partial year**

Bill Billings has an FMD account opened 1 September 2014. On 1 January 2020 Bill was provided with a Primary production loan and the interest earned on the FMD is offset against the loan.

Total interest earned from 1 July 2019 to 31 December 2019 was $210.00.

Interest earned from 1 January 2020 to 30 June 2020 was $250.00 and was offset against the loan and not reported in the *FMD account data record.*

There are no other transactions and the closing balance as at 30 June 2020 is $20,000.00.

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.1 | Record length (=850) | 850 |
| [9.142](#d7_133) | Record identifier | DFMDACCT |
| [9.143](#d7_134) | Sequence number of DFMDACCT record | 00000001 |
| [9.144](#d7_135) | Sequence number of multiple DFMDACCT records | 01 |
| [9.63](#d7_061) | Investment reference number | 583344558 |
| [9.64](#d7_062) | Account reference number | FMDOA2 |
| [9.65](#d7_063) | BSB number | 142809 |
| [9.66](#d7_064) | Branch location | Blank fill |
| [9.67](#d7_065) | Account name | BILL BILLINGS |
| [9.145](#d7_136) | Personal identification number (PIN) | 78352 |
| [9.146](#d7_137) | ANZSIC code | 0160 |
| [9.70](#d7_068) | Date of payment (DDMMCCYY) | 30062020 |
| [9.71](#d7_069) | Type of investment | 2 |
| [9.72](#d7_070) | Type of payment | FMD |
| [9.79](#d7_076) | Interest (cents) | 000000021000 |
| [9.74](#d7_072) | TFN withholding tax deducted (cents) | 000000000000 |
| [9.75](#d7_073) | TFN withholding tax refunded (cents) | 000000000000 |
| [9.147](#d7_138) | Amount of deductible deposit (cents) | 000000000000 |
| [9.148](#d7_139) | Date of deductible deposit (DDMMCCYY) | 00000000 |
| [9.149](#d7_140) | Date of original deductible deposit (DDMMCCYY) | 00000000 |
| [9.150](#d7_141) | Amount of repayment (first) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (first) (DDMMCCYY) | 00000000 |
| [9.150](#d7_141) | Amount of repayment (second) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (second) (DDMMCCYY) | 00000000 |
| [9.150](#d7_141) | Amount of repayment (third) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (third) (DDMMCCYY) | 00000000 |
| [9.150](#d7_141) | Amount of repayment (fourth) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (fourth) (DDMMCCYY) | 00000000 |
| [9.152](#d7_143) | Amount of transfer in (cents) | 000000000000 |
| [9.153](#d7_144) | Date of transfer in (DDMMCCYY) | 00000000 |
| [9.154](#d7_145) | Transferor BSB number | 000000 |
| [9.155](#d7_146) | Amount of transfer out (first) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (first) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (first) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (second) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (second) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (second) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (third) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (third) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (third) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (fourth) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (fourth) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (fourth) | 000000 |
| [9.158](#d7_149) | TFN withholding tax deducted from repayments in the financial year (cents) | 000000000000 |
| [9.159](#d7_150) | Amount of closing balance (cents) | 000002000000 |
| [9.160](#d7_151) | Interest offset account (=Y or N) | Y |
| 9.6 | Filler | Blank fill |

**Example 9.3 – New FMD account with two repayments and interest paid**

Ephraim Takacs opened an FMD account with a deposit of $200,000.00 on 21 August 2019. He made two cash repayments, $100,000.00 on 10 December 2019 and $50,000.00 on 3 March 2020. Interest of $3,500.00 was paid on 30 June 2020. Although the deposit will not be fully deductible for the FMD owner, the ADI must report all the transactions. The status of the deposit is not applicable to the FMD provider.

**farm management deposit account data record**

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| [9.1](#d7_001) | Record length (=850) | 850 |
| [9.142](#d7_133) | Record identifier | DFMDACCT |
| [9.143](#d7_134) | Sequence number of DFMDACCT record | 00000001 |
| [9.144](#d7_135) | Sequence number of multiple DFMDACCT records | 01 |
| [9.63](#d7_061) | Investment reference number | 8524569871 |
| [9.64](#d7_062) | Account reference number | FMD123 |
| [9.65](#d7_063) | BSB number | 272808 |
| [9.66](#d7_064) | Branch location | Blank fill |
| [9.67](#d7_065) | Account name | EPHRAIM Takacs |
| [9.145](#d7_136) | Personal identification number (PIN) | 1437 |
| [9.146](#d7_137) | ANZSIC code | 0172 |
| [9.70](#d7_068) | Date of payment (DDMMCCYY) | 30062020 |
| [9.71](#d7_069) | Type of investment | 2 |
| [9.72](#d7_070) | Type of payment | FMD |
| [9.79](#d7_076) | Interest (cents) | 000000350000 |
| [9.74](#d7_072) | TFN withholding tax deducted (cents) | 000000000000 |
| [9.75](#d7_073) | TFN withholding tax refunded (cents) | 000000000000 |
| [9.147](#d7_138) | Amount of deductible deposit (cents) | 000020000000 |
| [9.148](#d7_139) | Date of deductible deposit (DDMMCCYY) | 21082019 |
| [9.149](#d7_140) | \*Date of original deductible deposit (DDMMCCYY) | 21082019 |
| 9.150 | Amount of repayment (first) (cents) | 000010000000 |
| [9.151](#d7_133) | Date of repayment (first) (DDMMCCYY) | 10122019 |
| [9.150](#d7_134) | Amount of repayment (second) (cents) | 000005000000 |
| [9.151](#d7_135) | Date of repayment (second) (DDMMCCYY) | 03032020 |
| 9.150 | Amount of repayment (third) (cents) | 000000000000 |
| [9.151](#d7_062) | Date of repayment (third) (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (fourth) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (fourth) (DDMMCCYY) | 00000000 |
| [9.152](#d7_143) | Amount of transfer in (cents) | 000000000000 |
| [9.153](#d7_144) | Date of transfer in (DDMMCCYY) | 00000000 |
| [9.154](#d7_145) | Transferor BSB number | 000000 |
| [9.155](#d7_146) | Amount of transfer out (first) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (first) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (first) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (second) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (second) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (second) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (third) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (third) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (third) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (fourth) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (fourth) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (fourth) | 000000 |
| [9.158](#d7_149) | TFN withholding tax deducted from repayments in the financial year (cents) | 000000000000 |
| [9.159](#d7_150) | Amount of closing balance (cents) | 000005000000 |
| [9.160](#d7_151) | Interest offset account (=Y or N) | N |
| [9.6](#d7_006) | Filler | Blank fill |

**\***Date of original deductible deposit is optional for deposits held for less than 12 months. If your natural systems capture and report this information then continue to do so.

**Example 9.4 – Existing FMD account with a transfer out and interest paid**

Sebastian Copperfield has an FMD account, with Northern Sun Bank, opened on 11 July 2016. He made a transfer to Merlon Bank Ltd of $35,000.00 on 10 November 2019. Interest of $1,833.00 was paid on 8 January 2020. Closing balance as at 30 June 2020 with Northern Sun Bank is $50,000.00.

**farm management deposit account data record** – Northern Sun Bank

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| [9.1](#d7_001) | Record length (=850) | 850 |
| [9.142](#d7_133) | Record identifier | DFMDACCT |
| [9.143](#d7_134) | Sequence number of DFMDACCT record | 00000001 |
| [9.144](#d7_135) | Sequence number of multiple DFMDACCT records | 01 |
| [9.63](#d7_061) | Investment reference number | 3265879256879 |
| [9.64](#d7_062) | Account reference number | FMD104 |
| [9.65](#d7_063) | BSB number | 272808 |
| [9.66](#d7_064) | Branch location | Blank fill |
| [9.67](#d7_065) | Account name | SEBASTIAN COPPERFIELD |
| [9.145](#d7_136) | Personal identification number (PIN) | 6611 |
| [9.146](#d7_137) | ANZSIC code | 0160 |
| [9.70](#d7_068) | Date of payment (DDMMCCYY) | 08012020 |
| [9.71](#d7_069) | Type of investment | 2 |
| [9.72](#d7_070) | Type of payment | FMD |
| [9.79](#d7_076) | Interest (cents) | 000000183300 |
| [9.74](#d7_072) | TFN withholding tax deducted (cents) | 000000000000 |
| [9.75](#d7_073) | TFN withholding tax refunded (cents) | 000000000000 |
| [9.147](#d7_138) | Amount of deductible deposit (cents) | 000000000000 |
| 9.148 | Date of deductible deposit (DDMMCCYY) | 00000000 |
| [9.149](#d7_140) | Date of original deductible deposit (DDMMCCYY) | 11072016 |
| 9.150 | Amount of repayment (first) (cents) | 000000000000 |
| [9.151](#d7_133) | Date of repayment (first) (DDMMCCYY) | 00000000 |
| [9.150](#d7_134) | Amount of repayment (second) (cents) | 000000000000 |
| [9.151](#d7_135) | Date of repayment (second) (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (third) (cents) | 000000000000 |
| [9.151](#d7_062) | Date of repayment (third) (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (fourth) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (fourth) (DDMMCCYY) | 00000000 |
| [9.152](#d7_143) | Amount of transfer in (cents) | 000000000000 |
| [9.153](#d7_144) | Date of transfer in (DDMMCCYY) | 00000000 |
| [9.154](#d7_145) | Transferor BSB number | 000000 |
| [9.155](#d7_146) | Amount of transfer out (first) (cents) | 000003500000 |
| [9.156](#d7_147) | Date of transfer out (first) (DDMMCCYY) | 10112019 |
| [9.157](#d7_148) | Transferee BSB number (first) | 568192 |
| [9.155](#d7_146) | Amount of transfer out (second) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (second) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (second) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (third) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (third) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (third) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (fourth) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (fourth) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (fourth) | 000000 |
| [9.158](#d7_149) | TFN withholding tax deducted from repayments in the financial year (cents) | 000000000000 |
| [9.159](#d7_150) | Amount of closing balance (cents) | 000005000000 |
| [9.160](#d7_151) | Interest offset account (=Y or N) | N |
| [9.6](#d7_006) | Filler | Blank fill |

Alternatively, if your system cannot distinguish between repayments and transfer outs, the debit amounts can be reported first as repayments and then as transfers out.

**farm management deposit account data record** – Merlon Bank Ltd

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| [9.1](#d7_001) | Record length (=850) | 850 |
| [9.142](#d7_133) | Record identifier | DFMDACCT |
| [9.143](#d7_134) | Sequence number of DFMDACCT record | 00000001 |
| [9.144](#d7_135) | Sequence number of multiple DFMDACCT records | 01 |
| [9.63](#d7_061) | Investment reference number | 2381436874569 |
| [9.64](#d7_062) | Account reference number | FMD1025 |
| [9.65](#d7_063) | BSB number | 568192 |
| [9.66](#d7_064) | Branch location | Blank fill |
| [9.67](#d7_065) | Account name | SEBASTIAN COPPERFIELD |
| [9.145](#d7_136) | Personal identification number (PIN) | 9125 |
| [9.146](#d7_137) | ANZSIC code | 0160 |
| [9.70](#d7_068) | Date of payment (DDMMCCYY) | 00000000 |
| [9.71](#d7_069) | Type of investment | Blank fill |
| [9.72](#d7_070) | Type of payment | Blank fill |
| [9.79](#d7_076) | Interest (cents) | 000000000000 |
| [9.74](#d7_072) | TFN withholding tax deducted (cents) | 000000000000 |
| [9.75](#d7_073) | TFN withholding tax refunded (cents) | 000000000000 |
| 9.147 | Amount of deductible deposit (cents) | 000000000000 |
| [9.148](#d7_139) | Date of deductible deposit (DDMMCCYY) | 00000000 |
| [9.149](#d7_140) | Date of original deductible deposit (DDMMCCYY) | 11072016 |
| 9.150 | Amount of repayment (first) (cents) | 000000000000 |
| [9.151](#d7_133) | Date of repayment (first) (DDMMCCYY) | 00000000 |
| [9.150](#d7_134) | Amount of repayment (second) (cents) | 000000000000 |
| [9.151](#d7_135) | Date of repayment (second) (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (third) (cents) | 000000000000 |
| [9.151](#d7_062) | Date of repayment (third) (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (fourth) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (fourth) (DDMMCCYY) | 00000000 |
| [9.152](#d7_143) | Amount of transfer in (cents) | 000003500000 |
| [9.153](#d7_144) | Date of transfer in (DDMMCCYY) | 10112019 |
| [9.154](#d7_145) | Transferor BSB number | 272808 |
| [9.155](#d7_146) | Amount of transfer out (first) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (first) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (first) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (second) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (second) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (second) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (third) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (third) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (third) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (fourth) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (fourth) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (fourth) | 000000 |
| [9.158](#d7_149) | TFN withholding tax deducted from repayments in the financial year (cents) | 000000000000 |
| [9.159](#d7_150) | Amount of closing balance (cents) | 000003500000 |
| [9.160](#d7_151) | Interest offset account (=Y or N) | N |
| [9.6](#d7_006) | Filler | Blank fill |

Alternatively, if your system cannot distinguish between transfers in and deposits the credit amount can be reported as a deposit.

**Example 9.5 – Existing FMD account (more than 12 months old) with 12 debit transactions**

Esther McManus opened an FMD account on 17 September 2017. She makes a repayment of $1,300 on the 25th of each calendar month during the financial year. To simplify this example the repayment amounts have been aggregated this is an acceptable reporting option. Interest of $2,967.32 was paid on 31 December 2019. Closing balance as at 30 June 2020 is $157,000.00.

**farm management deposit account data record**

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| [9.1](#d7_001) | Record length (=850) | 850 |
| [9.142](#d7_133) | Record identifier | DFMDACCT |
| [9.143](#d7_134) | Sequence number of DFMDACCT record | 00000001 |
| [9.144](#d7_135) | Sequence number of multiple DFMDACCT records | 01 |
| [9.63](#d7_061) | Investment reference number | 2225556748 |
| [9.64](#d7_062) | Account reference number | FMD001 |
| [9.65](#d7_063) | BSB number | 272808 |
| [9.66](#d7_064) | Branch location | Blank fill |
| [9.67](#d7_065) | Account name | ESTHER MCMANUS |
| [9.145](#d7_136) | Personal identification number (PIN) | 2634 |
| [9.146](#d7_137) | ANZSIC code | 0141 |
| [9.70](#d7_068) | Date of payment (DDMMCCYY) | 31122019 |
| [9.71](#d7_069) | Type of investment | 2 |
| [9.72](#d7_070) | Type of payment | FMD |
| [9.79](#d7_076) | Interest (cents) | 000000296732 |
| [9.74](#d7_072) | TFN withholding tax deducted (cents) | 000000000000 |
| [9.75](#d7_073) | TFN withholding tax refunded (cents) | 000000000000 |
| [9.147](#d7_138) | Amount of deductible deposit (cents) | 000000000000 |
| [9.148](#d7_139) | Date of deductible deposit (DDMMCCYY) | 00000000 |
| [9.149](#d7_140) | Date of original deductible deposit (DDMMCCYY) | 17092017 |
| 9.150 | Amount of repayment (first) (cents) | 000000130000 |
| [9.151](#d7_133) | Date of repayment (first) (DDMMCCYY) | 25072019 |
| [9.150](#d7_134) | Amount of repayment (second) (cents) | 000001430000 |
| [9.151](#d7_135) | Date of repayment (second) (DDMMCCYY) | 30062020 |
| 9.150 | Amount of repayment (third) (cents) | 000000000000 |
| [9.151](#d7_062) | Date of repayment (third) (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (fourth) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (fourth) (DDMMCCYY) | 00000000 |
| [9.152](#d7_143) | Amount of transfer in (cents) | 000000000000 |
| [9.153](#d7_144) | Date of transfer in (DDMMCCYY) | 00000000 |
| [9.154](#d7_145) | Transferor BSB number | 000000 |
| [9.155](#d7_146) | Amount of transfer out (first) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (first) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (first) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (second) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (second) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (second) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (third) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (third) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (third) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (fourth) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (fourth) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (fourth) | 000000 |
| [9.158](#d7_149) | TFN withholding tax deducted from repayments in the financial year (cents) | 000000000000 |
| [9.159](#d7_150) | Amount of closing balance (cents) | 0015700000 |
| [9.160](#d7_151) | Interest offset account (=Y or N) | N |
| [9.6](#d7_006) | Filler | Blank fill |

Alternatively the repayments can be reported by reporting each transaction separately in the four *Amount of repayment* (9.150) fields and the four *Amount of transfer in* (9.152) fields in the first FMD account data record and in the four *Amount of repayment* (9.150) fields in a second FMD account data record. Reporting separately is a requirement if the account is less than 12 months old.

**Example 9.6 – Consolidation of existing accounts into an existing account**

Isobelle Ashingly has four FMD accounts with the same provider and consolidates

them into her existing account (account 1) on the 01/07/2019.

* Account 1 balance = $20,000.00 Date of original deductible deposit 10/12/2014
* Account 2 balance = $15,000.00 Date of original deductible deposit 27/08/2015
* Account 3 balance = $80,000.00 Date of original deductible deposit 09/09/2016
* Account 4 balance = $9,200.00 Date of original deductible deposit 01/02/2017

She made three cash repayments, $21,000.00 on 3 August 2019, $9,000 on 18 December 2019 and $15,000.00 on 18 June 2020.Interest of $261.78 was paid on 31 December 2019.

Closing balance as at 30 June 2020 is $79,200.00

The amount being consolidated from each account may not be the amount of the original deposit due to repayments or transfer outs occurring during the financial year on one account prior to consolidations. The date the original deposit was made is always required but must be the most recent original deposit date of the accounts being consolidated, which may not be the original date of the account into which the accounts are consolidated – in this instance Account 4 is the date to be used.

**farm management deposit account data record 1**

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| 9.1 | Record length (=850) | 850 |
| [9.142](#d7_133) | Record identifier | DFMDACCT |
| [9.143](#d7_134) | Sequence number of DFMDACCT record | 00000001 |
| [9.144](#d7_135) | Sequence number of multiple DFMDACCT records | 01 |
| [9.63](#d7_061) | Investment reference number | 22133156879 |
| [9.64](#d7_062) | Account reference number | FMD427 |
| [9.65](#d7_063) | BSB number | 272808 |
| [9.66](#d7_064) | Branch location | Blank fill |
| [9.67](#d7_065) | Account name | ISOBELLE ASHINGLY |
| 9.145 | Personal identification number (PIN) | 2802 |
| [9.146](#d7_137) | ANZSIC code | 0160 |
| [9.70](#d7_068) | Date of payment (DDMMCCYY) | 31122019 |
| [9.71](#d7_069) | Type of investment | 2 |
| [9.72](#d7_070) | Type of payment | FMD |
| [9.79](#d7_076) | Interest (cents) | 000000026178 |
| [9.74](#d7_072) | TFN withholding tax deducted (cents) | 000000000000 |
| [9.75](#d7_073) | TFN withholding tax refunded (cents) | 000000000000 |
| [9.147](#d7_138) | Amount of deductible deposit (cents) | 000000000000 |
| [9.148](#d7_139) | \*Date of deductible deposit (DDMMCCYY) | 00000000 |
| [9.149](#d7_140) | Date of original deductible deposit (DDMMCCYY) | 01022017 |
| 9.150 | Amount of repayment (first) (cents) | 000002100000 |
| [9.151](#d7_133) | Date of repayment (first) (DDMMCCYY) | 03082019 |
| [9.150](#d7_134) | Amount of repayment (second) (cents) | 000000900000 |
| 9.151 | Date of repayment (second) (DDMMCCYY) | 18122019 |
| 9.150 | Amount of repayment (third) (cents) | 000001500000 |
| [9.151](#d7_062) | Date of repayment (third) (DDMMCCYY) | 18062020 |
| 9.150 | Amount of repayment (fourth) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (fourth) (DDMMCCYY) | 00000000 |
| [9.152](#d7_143) | Amount of transfer in (cents) | 000010420000 |
| [9.153](#d7_144) | Date of transfer in (DDMMCCYY) | 01072019 |
| [9.154](#d7_145) | Transferor BSB number | 272808 |
| [9.155](#d7_146) | Amount of transfer out (first) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (first) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (first) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (second) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (second) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (second) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (third) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (third) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (third) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (fourth) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (fourth) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (fourth) | 000000 |
| [9.158](#d7_149) | TFN withholding tax deducted from repayments in the financial year (cents) | 000000000000 |
| [9.159](#d7_150) | Amount of closing balance (cents) | 000007920000 |
| [9.160](#d7_151) | Interest offset account (=Y or N) | N |
| [9.6](#d7_006) | Filler | Blank fill |

**\*** Date of deductible deposit is optional for this transaction as the deposit has been held for more than 12 months. If your natural systems capture and reports this information then continue to do so.

This is the record for Account 1 which has received the proceeds from Accounts 2, 3 and 4 and then made the repayments.

**farm management deposit account data record 2**

| **Reference number** | **Field name** | **Content** |
| --- | --- | --- |
| [9.1](#d7_001) | Record length (=850) | 850 |
| [9.142](#d7_133) | Record identifier | DFMDACCT |
| 9.143 | Sequence number of DFMDACCT record | 00000002 |
| [9.144](#d7_135) | Sequence number of multiple DFMDACCT records | 01 |
| [9.63](#d7_061) | Investment reference number | 223344567 |
| [9.64](#d7_062) | Account reference number | FMD116 |
| [9.65](#d7_063) | BSB number | 272808 |
| [9.66](#d7_064) | Branch location | Blank fill |
| [9.67](#d7_065) | Account name | ISOBELLE ASHINGLY |
| [9.145](#d7_136) | Personal identification number (PIN) | 1035 |
| [9.146](#d7_137) | ANZSIC code | 0160 |
| [9.70](#d7_068) | Date of payment (DDMMCCYY) | 00000000 |
| [9.71](#d7_069) | Type of investment | 2 |
| [9.72](#d7_070) | Type of payment | FMD |
| [9.79](#d7_076) | Interest (cents) | 000000000000 |
| [9.74](#d7_072) | TFN withholding tax deducted (cents) | 000000000000 |
| [9.75](#d7_073) | TFN withholding tax refunded (cents) | 000000000000 |
| [9.147](#d7_138) | Amount of deductible deposit (cents) | 000000000000 |
| [9.148](#d7_139) | Date of deductible deposit (DDMMCCYY) | 00000000 |
| [9.149](#d7_140) | Date of original deductible deposit (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (first) (cents) | 000000000000 |
| [9.151](#d7_133) | Date of repayment (first) (DDMMCCYY) | 00000000 |
| [9.150](#d7_134) | Amount of repayment (second) (cents) | 000000000000 |
| [9.151](#d7_135) | Date of repayment (second) (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (third) (cents) | 000000000000 |
| [9.151](#d7_062) | Date of repayment (third) (DDMMCCYY) | 00000000 |
| 9.150 | Amount of repayment (fourth) (cents) | 000000000000 |
| [9.151](#d7_142) | Date of repayment (fourth) (DDMMCCYY) | 00000000 |
| [9.152](#d7_143) | Amount of transfer in (cents) | 000000000000 |
| [9.153](#d7_144) | Date of transfer in (DDMMCCYY) | 00000000 |
| [9.154](#d7_145) | Transferor BSB number | 000000 |
| [9.155](#d7_146) | Amount of transfer out (first) (cents) | 000001500000 |
| [9.156](#d7_147) | Date of transfer out (first) (DDMMCCYY) | 01072019 |
| [9.157](#d7_148) | Transferee BSB number (first) | 272808 |
| [9.155](#d7_146) | Amount of transfer out (second) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (second) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (second) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (third) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (third) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (third) | 000000 |
| [9.155](#d7_146) | Amount of transfer out (fourth) (cents) | 000000000000 |
| [9.156](#d7_147) | Date of transfer out (fourth) (DDMMCCYY) | 00000000 |
| [9.157](#d7_148) | Transferee BSB number (fourth) | 000000 |
| [9.158](#d7_149) | TFN withholding tax deducted from repayments in the financial year (cents) | 000000000000 |
| [9.159](#d7_150) | Amount of closing balance (cents) | 000000000000 |
| [9.160](#d7_151) | Interest offset account (=Y or N) | N |
| [9.6](#d7_006) | Filler | Blank fill |

An FMD account data record, similar to Record 2 above, would be provided for accounts 3 and 4.

An *Investor data record* is required after each *Farm management deposit account data record.*

# 10 Amendment processing

Prior to lodging an amended AIIR reporters should contact us via [ato-dmi@ato.gov.au](mailto:ato-dmi@ato.gov.au)

to provide information on the errors, including the number and type of investors/investments impacted, so we can assist in managing the correction of the data and minimise impact on our mutual clients.

There are two amendment options:

* Replacement AIIR – sending a replacement AIIR to replace a whole AIIR that has been previously supplied.
* Corrected AIIR – sending corrected AIIR records means sending some new records to correct some records provided in a previously supplied AIIR.

## Sending files containing replacement AIIR records

A file containing one or more replacement AIIR should be sent to the ATO when:

* the data supplier determines, after having lodged an AIIR, there are material errors and a replacement AIIR is required or we contact you to advise there are material errors in your file that require correction.

If a file containing one or more replacement AIIR is submitted, the Type of report field in the *Supplier data record 1* must be set to **R**.

To enable a replacement AIIR to be correctly linked to an original or previously supplied AIIR, correct information must be supplied in the following fields:

1. The *Supplier file reference of file being replaced or containing records being corrected* field in *Supplier data record 2*. (This is the supplier file reference of the previously lodged file being replaced)
2. The *Sequence number of* the *IDENTITY record* field in the *Investment body identity data record* (the sequence number of the original file).

### Example of replacement of a standard AIIR file report version FINVAV13.0

The example below shows two cases of replacement AIIR where it only contains *Investment account data records* and *Investor data records*:

* where all lodgments in the file are replaced
* where only one lodgment in the file is replaced

**File 1 (Original – contains 3 AIIRs)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Record | Type of Report | Supplier file reference of the current file already lodged | Supplier file reference of file being replaced | Sequence number of IDENTITY record in the current file | Sequence number of DACCOUNT record in the current AIIR | Sequence number of DINVESTOR record in the current account |
| IDENTREGISTER1 | A |  |  |  |  |  |
| IDENTREGISTER2 |  | **ABC001** | Blank |  |  |  |
| IDENTREGISTER3 |  |  |  |  |  |  |
| IDENTITY |  |  |  | 00001 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| DACCOUNT |  |  |  |  | 00000002 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| DINVESTOR |  |  |  |  |  | 02 |
| IDENTITY |  |  |  | 00002 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| IDENTITY |  |  |  | 00003 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| FILE-TOTAL |  |  |  |  |  |  |

**File 2 (Replacement)**

In this case, all of the AIIR in File 1 is being replaced by File 2.

| Record | Type of Report | Supplier file reference of the current file | Supplier file reference of file being replaced | Sequence number of IDENTITY record in the original file | Sequence number of DACCOUNT record in the current AIIR | Sequence number of DINVESTOR record in the current account |
| --- | --- | --- | --- | --- | --- | --- |
| IDENTREGISTER1 | R |  |  |  |  |  |
| IDENTREGISTER2 |  | ABC002 | **ABC001** |  |  |  |
| IDENTREGISTER3 |  |  |  |  |  |  |
| IDENTITY |  |  |  | 00001 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| DACCOUNT |  |  |  |  | 00000002 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| DINVESTOR |  |  |  |  |  | 02 |
| IDENTITY |  |  |  | 00002 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| IDENTITY |  |  |  | 00003 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| FILE-TOTAL |  |  |  |  |  |  |

**File 3 (Replacement)**

In this case only the second AIIR in File 2 is being replaced in File 3.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Record | Type of Report | Supplier file reference of the current file | Supplier file reference of file being replaced | Sequence number of IDENTITY record in the original file | Sequence number of DACCOUNT record in the current AIIR | Sequence number of DINVESTOR record in the current account |
| IDENTREGISTER1 | R |  |  |  |  |  |
| IDENTREGISTER2 |  | ABC003 | ABC002 |  |  |  |
| IDENTREGISTER3 |  |  |  |  |  |  |
| IDENTITY |  |  |  | 00002 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| DINVESTOR |  |  |  |  |  | 02 |
| FILE-TOTAL |  |  |  |  |  |  |

A replacement AIIR can contain more or less account or investor records than the AIIR it replaces because when a replacement AIIR is received, the AIIR being replaced will be rejected and the replacement AIIR treated as the current report.

When amending shares and units transaction data the same process must be followed. The file structure of the data file must match the logical structure of **Shares and units transactions file version FINVAS13.0 or FINVAS12.0 based on the version you lodged.**

## Sending files containing corrected AIIR records

Corrected AIIR records should be supplied in the AIIR data file format specified in this document. Investment bodies can report corrected AIIR records to the ATO via online methods. Corrected records should only be used to correct monetary amounts. If other details need to be corrected such as investor name, TFN or ABN, a replacement file must be used.

If an investment body makes adjustments to investment income amounts in the *Investment account data record, the Supplementary income account data record, the Farm management deposit account data record* and the *Sale of securities data record* after it has been reported to the ATO, corrected account data records and associated investor data records must be provided if the adjustment to any amount is more than ± $20.00 for an individual investor or ± $100.00 for a non-individual investor. If adjustments are made to amounts before the AIIR is sent, the adjusted amounts should be included in the original AIIR.

For example, if an investment body adjusts the interest rate previously applied to a range of accounts resulting in an adjustment to the interest amount paid to some investors for the financial year and this adjustment is made after the AIIR has been sent to the ATO, the investment body is required to supply the ATO with details of those individual investor accounts where the adjustment exceeded ± $20.00 and those non-individual investor accounts where the adjustment exceeded ± $100.00.

The amount reported to the ATO should be the correct amount for the account for the year or for the date of payment and not the difference between the amount originally reported and the correct amount.

***Only records that have been previously supplied can be corrected. The corrected record file cannot be used to add records to or remove records from a report. If records are to be added and a replacement file is not practical due to the number of records to be added, another original AIIR may be lodged. Please contact us via*** [*ato-dmi@ato.gov.au*](mailto:ato-dmi@ato.gov.au) ***to discuss options when records are to be removed from a report.***

The corrected records reported to the ATO must include:

* the *Investment account data record* that has been corrected
* the *Supplementary income account data record* that has been corrected (if any)
* the *Farm management deposit account data record* that has been corrected (if any) (FMD records (excluding FMD interest changes) cannot be corrected using the AIIR PC spreadsheet)
* all of the *Investor data records* associated with the corrected account data record, and
* all of the relevant account and investor details and not just the corrected data element(s).

The data file should contain only the corrected records and must be identified by setting the *Type of report* field in the *Supplier data record 1* to **C**.

When supplying corrected AIIR records, the following information must be reported:

* *Supplier data record 1* – *Type of report* field must be set to **C**
* *Supplier data record 2* – *Supplier file reference* field must be set to the *Supplier file reference* for the current file
* *Supplier data record 2* – *Supplier file reference of file being replaced or containing records to be corrected* field must be set to the supplier file reference of the previously supplied file to be corrected
* *Investment body identity data record* – *Sequence number of IDENTITY record* field must be set to the sequence number of the *Investment body identity data record* in the original file to be corrected
* *Software data record* - *Software product type* field must be set to the *Software product type* in the file to be corrected
* *Investment account data record* – *Sequence number of DACCOUNT record* field must be set to the sequence number of the *Investment account data record* in the previously supplied file to be corrected
* *Farm management deposit account data record* (if any) – *Sequence number of DFMDACCT record* field must be set to the sequence number of the *Farm management deposit account data record* in the previously supplied file to be corrected
* *Investor data record* – *Sequence number of DINVESTOR record* field must be set to the sequence number of the *Investor data record* in the account in the previously supplied file to be corrected.

**Example**

In the example below, File 1 contains the original data. File 2 contains only corrected records for:

* IDENTITY 1, DACCOUNT 2 and its two associated investor records, and
* IDENTITY 3, DACCOUNT 3 and its one associated investor records.

**File 1 (original)**

| Record | Type of Report | Supplier file reference of the current file | Supplier file reference of file being corrected | Sequence number of IDENTITY record in the current file | Sequence number of DACCOUNT record in the current AIIR | Sequence number of DINVESTOR record in the current account |
| --- | --- | --- | --- | --- | --- | --- |
| IDENTREGISTER1 | A |  |  |  |  |  |
| IDENTREGISTER2 |  | ABC001 | Blank |  |  |  |
| IDENTREGISTER3 |  |  |  |  |  |  |
| IDENTITY |  |  |  | 00001 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| DACCOUNT |  |  |  |  | 00000002 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| DINVESTOR |  |  |  |  |  | 02 |
| IDENTITY |  |  |  | 00002 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| IDENTITY |  |  |  | 00003 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| FILE-TOTAL |  |  |  |  |  |  |

**File 2 (corrected AIIR records)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Record | Type of Report | Supplier file reference of the current file | Supplier file reference of file being corrected | Sequence number of IDENTITY record in the original file | Sequence number of DACCOUNT record in the original AIIR | Sequence number of DINVESTOR record in the original account |
| IDENTREGISTER1 | C |  |  |  |  |  |
| IDENTREGISTER2 |  | ABC002 | ABC001 |  |  |  |
| IDENTREGISTER3 |  |  |  |  |  |  |
| IDENTITY |  |  |  | 00001 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000002 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| DINVESTOR |  |  |  |  |  | 02 |
| IDENTITY |  |  |  | 00003 |  |  |
| SOFTWARE |  |  |  |  |  |  |
| DACCOUNT |  |  |  |  | 00000001 |  |
| DINVESTOR |  |  |  |  |  | 01 |
| FILE-TOTAL |  |  |  |  |  |  |

If an investment body has a large number of corrected records to report to the ATO and cannot report them online, then they should contact the ATO at [**ato-dmi@ato.gov.au**](mailto:ato-dmi@ato.gov.au)

# 11 Corrected TFN and ABN return files

If an investment body supplies an invalid investor TFN or ABN in an AIIR, we will attempt to match the investor to a client on the ATO client register. If the reported TFN contains seven, eight or nine digits and is a slightly corrupted rendition of the investor’s TFN and the correct TFN can be determined, we will return the original TFN and the corrected TFN to the investment body. If the correct investor TFN or ABN cannot be found, the corrected TFN or ABN returned will contain zeros.

When this situation occurs, the investor is deemed not to have quoted.

## Updating of TFN or ABN fields by investment bodies

When investment bodies receive the corrected TFN and/or ABN information from us, they are required to update the TFN and/or ABN fields in the corresponding investor records in their database:

* *Original investor tax file number* (15.27) and/or *Original investor Australian business number* (15.29)
* *Investment reference number* (15.22)
* *Customer reference number* (15.23)
* *Individual investor name* (15.31, 15.32, 15.33)
* *Non-individual investor name* (15.34)

However, if an investor has requoted their TFN and/or ABN to their investment body after the submission of a relevant AIIR, but before receiving corrected TFN and/or ABN information from us, the (requoted) investor TFN and/or ABN as contained in a corrected TFN/ABN return file will not match the TFN and/or ABN as (currently) recorded by the investment body. In such circumstances, updating TFN and/or ABN information per our corrected TFN and/or ABN information cannot be processed. The details of the investor and the requoted TFN and/or ABN should be included in the next *Quarterly tax file number and Australian business number report* the investment body sends to us.

## Investors deemed not to have quoted a TFN or ABN

If the investor is ‘deemed not to have quoted’, the investment body is required to withhold, from future payments of investment income subject to withholding arrangements, tax at the highest marginal rate plus the Medicare levy, until the investor either quotes a new TFN and/or ABN in connection with the investment or claims an exemption from quoting.

Investors deemed not to have quoted are contacted by the ATO and advised to quote their correct TFN or ABN to the investment body to avoid the imposition of withholding tax

## Non-resident tax identification numbers (TINS)

We do not send corrected TINS.

# 12 Frequently asked questions

If your question is not answered in this section refer to [ato.gov.au](https://www.ato.gov.au/) or email [ato-dmi@ato.gov.au](mailto:ato-dmi.gov.au)

## General

**Does a cooperative company need to report an AIIR?**

Yes. A cooperative company is a public company and, therefore, the same rules as any other type of public company apply.

**Does an Australian Securities Exchange listed foreign company with Australian investments need to lodge an AIIR? The company is deducting foreign tax from the Australian shareholders**.

Yes. The ASX-listed foreign company is required to lodge an AIIR as it is dealing with Australian investments. Australian resident investors are assessed on their FSI even when tax has been withheld from that income. If tax has been withheld and paid to a foreign tax jurisdiction, Australian resident investors may be entitled to a foreign income tax offset.

**What is not reported in the AIIR?**

Do not report:

* interest related to consumer finance such as interest paid by a company to a bank on a business loan from the bank

**Which item number for the 'Type of investment' field do I use for a private company?**

A private company should report item 3 in the *Type of investment* (9.71) field. A loan of money to a body corporate is an investment covered by the TFN rules. This kind of investment is covered in Item 3 in the table at subsection 202D (1) of the ITAA 1936.

The most usual way for an entity to be incorporated is by registering as a company with the Australian Securities & Investment Commission (ASIC) under the *Corporations Act 2001*. Registration of the company with ASIC can be as a:

* proprietary company (also commonly called a private company)
* a public company, that may or may not be listed on the ASX (it is an unlisted company if not listed).

It is often the case that small private companies have a relatively small number of investors. Loans made to these companies (other than those related to consumer finance) are still an investment covered by the TFN rules.

If there were less than 10 investments in the company during the year, and no withholding from any investments, the company does not need to lodge an AIIR but may need to lodge a *Dividend and interest schedule* (NAT 8030) that forms part of the company tax return.

**What *Date of payment* (9.70) should be recorded when reporting reinvested dividends?**

If a dividend is reinvested it is still reported and and the income is taken to have been paid on the date of reinvestment.

**Should the *Franking Credit* (9.83) field be completed for those investors who received dividends as shares instead of cash?**

Yes, if a franked dividend was paid, regardless of whether that dividend was taken in cash or shares (i.e. reinvested) the amount of franking credit should be reported.

If the dividend was not franked then the franking credit amount would be zero.

## Withholding Tax

**When is withholding required to be withheld from investment income payments?**

Withholding is required to be held from investment income for which the investor:

* has not quoted a TFN or an ABN before the payment became payable and
* has not informed the investment body that he or she is exempt from quoting, or
* is a non-resident for tax purposes and
* exceeds the threshold for the investment type.

Withholding provisions don’t apply if the payment is a fully franked dividend from a public company.

The threshold that applies to interest received from banks, building societies and credit unions is $120 for the financial year or if the payment is not for the whole financial year, the $120 is pro-rated i.e.$10 a month for each account.

There is no threshold for other investments, such as those with:

* public companies
* unit trusts
* finance companies
* government bodies
* solicitors.

**If a managed fund does not quote their TFN or ABN when investing on behalf of their investors, how is the withholding amount reported?**

The receiving investment body will withhold tax at the top marginal rate plus Medicare levy from the investment earnings. The managed fund is able to pass on the credit amount withheld to their investors.

For example, Managed Fund A does not quote their ABN on a term deposit investment opened with Outback Bank. Income earned from the term deposit equals $10,000.00 and amount withheld equals $4,800.00. This income is part of unit trust distributions to 10 investors, each investor owning one unit.

Outback Bank’s AIIR will include the following income for Managed Fund A:

| **Reference number** | **Field name** | **Content** | **Explanation** |
| --- | --- | --- | --- |
| 9.74 | TFN withholding tax deducted (cents) | 000000480000 | $4,800 |
| 9.79 | Interest | 000001000000 | $10,000 |

In Managed Fund A’s AIIR they will report the interest and withholding for each investor in their AIIR as follows:

| **Reference number** | **Field name** | **Content** | **Explanation** |
| --- | --- | --- | --- |
| 9.74 | TFN withholding tax deducted (cents) | 000000048000 | $480 |
| 9.79 | Interest | 000000100000 | $1,000 |
| 9.85 | Non-primary production income | 000000100000 | $1,000  plus the other components of the Non-primary production income calculation |

The investors are not disadvantaged as they are able to claim the credit at label **13R** *Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions* in their income tax return.

**When is an amount reported at the *Share of credit for amounts withheld from foreign resident withholding* (9.99) field?**

An amount is reported at the *Share of credit for amounts withheld from foreign resident withholding* (9.99) field when an amount of tax is withheld and paid to us from trust distributions because of the operation of foreign resident withholding for particular types of activities listed in regulations to the TAA 1953. These activities are:

* promoting or organising casino gaming junket arrangements
* entertainment and sports activities
* under contracts for the construction, installation and upgrading of buildings, plant and fixtures and for associated activities.

For further information about foreign resident withholding refer to *Foreign Resident Withholding (FRW) - who it affects* on [Withholding from a foreign resident | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/Business/International-tax-for-business/In-detail/Australian-income-of-foreign-residents/Withholding-from-a-foreign-resident/)

**Is the accrued interest on qualifying securities subject to non-resident withholding tax or any other withholding tax?**

The interest accrued on a qualifying security is both not subject to non-resident interest withholding tax and not included in the non-resident’s assessable income. It is the interest paid or payable on a qualifying security that is subject to non-resident interest withholding tax. No other withholding tax is applicable. Refer to [ato.gov.au](https://www.ato.gov.au/) for further information on Non-resident withholding of interest.

**If a joint account has multiple account holders, one account holder is a resident for tax purposes but has not quoted their TFN, another account holder is a non-resident and another account holder is a resident - which withholding applies and to whom?**

TFN/ABN withholding applies to the whole of the account until their TFN/ABN obligation is satisfied then the non-resident withholding applies to the whole of the account.

**Exploration Credits - Is TFN/ABN withholding required where an investor does not quote their TFN or ABN?**

No because no payment has been made. Section 12-140 of Schedule 1 to the TAA 1953 does not apply here.

**Where a domestic managed fund purchases a property from a foreign resident and withholds under the capital gain rules, does that amount need to be reported in the AIIR or is there a separate reporting process to the ATO?**

Foreign resident capital gains withholding amounts are reported to the ATO using this form – [Foreign resident capital gains withholding purchaser payment notification online form and instructions | Australian Taxation Office (ato.gov.au)](https://www.ato.gov.au/Forms/Foreign-resident-capital-gains-withholding-purchaser-payment-online-notification/)

The field, *Share of Foreign Resident Capital Gains Withholding credits* (9.132), is intended to capture any flow through of withholding credits to beneficiaries should a domestic managed fund have invested in a foreign investment entity that disposes of Australian taxable real property that meets the conditions of this measure and therefore may be entitled to a share of the withholding credits.

## Income

**What is a primary production business?**

Primary production business is defined in subsection 995-1(1) of the ITAA 1997.

You carry on a primary production business if you carry on a business of:

1. cultivating or propagating plants, fungi or their products or parts (including seeds, spores, bulbs and similar things), in any physical environment; or
2. maintaining animals for the purpose of selling them or their bodily produce (including natural increase); or
3. manufacturing dairy produce from raw material that you produced; or
4. conducting operations relating directly to taking or catching fish, turtles, dugong,

bêche-de-mer, crustacés or aquatic molluscs ; or

1. conducting operations relating directly to taking or culturing pearls or pearl shell; or
2. planting or tending trees in a plantation or forest that are intended to be felled; or
3. felling trees in a plantation or forest; or
4. transporting trees, or parts of trees, that you felled in a plantation or forest to the place
   1. where they are first to beilled or processed; or
   2. from which they are to be transported to the place where they are first to be milled or processed.

Income derived from primary producing activities is reported at the *Primary production income* (9.113) field. If an NCMI amount is to be included for Primary production income this must be reported at *NCMI – Primary production* (9.137) field. If applicable report Excluded from NCMI – Primary production (9.139) field.

**Do I report dividends based on their ex-date or their payment date?**

The date of payment is the date that the income was derived by the investor.

For example, if a dividend goes ex in June 2019 and payment occurs in July 2019, the dividend is included in the 2019-20 financial year.

## Foreign source income

**What is *Assessable foreign source income* (9.91)?**

This is the gross amount of assessable income derived from foreign sources including dividend, interest, royalties, any other foreign source investment income and foreign tax withheld.

If the *Type of payment* (9.72) field is **AMT** or **UTD** this would also include the amount reported at the *Net foreign rent* (9.118) field.

Amounts reported at this field will also be reported at the *Other net foreign source income* (9.92) field less any deductions and net foreign rent.

It does not include capital gains made from a foreign source. Refer to the capital gains section for information on any foreign capital gains.

**What is *Other net foreign source income* (9.92)?**

The amount shown at this item includes dividend, interest, royalties, any other foreign source investment income and foreign tax withheld **less** any deductible expenses (such as interest and borrowing costs) and any other allowable expenses to be applied.

Amounts reported at this field will be the same as *Assessable foreign source income* (9.91) where there are no deductions to be applied and no net foreign rent.

**Where do I report foreign tax credits that are associated with *Assessable foreign source income* (9.91)?**

A foreign tax credit is the amount of tax paid on foreign source income to overseas tax authorities and is reported at the *Foreign income tax offset* (9.93) field.

These credits can be paid as a result of a trust distribution or directly that is not part of a trust distribution. When reported through a trust distribution or MIT attribution, the *Type of payment* (9.72)field = **UTD** or **AMT**. When paid directly, the *Type of payment* field = **FSI.**

**Where do I report foreign tax credits that are associated with foreign capital gains?**

Foreign tax paid on a foreign capital gain is reported at the *Foreign income tax offset* (9.93) field and the foreign capital gain is reported at the*Taxable foreign capital gains* (9.90) field. If the only foreign income to be reported for the investor is foreign capital gains, there is no requirement to complete the *Assessable foreign source income* (9.91) and associated fields.

This is a decision that has been determined through our Tax technical team. An amendment to the reporting specifications will occur at the next version update. The *Foreign income tax offset* field will be updated to enable the reporter to populate this field with the foreign tax paid as reported to the investor modifying the wording to not include this amount in the calculation of assessable foreign source income if the source is foreign capital gains. The investor will have to determine if they can claim this amount or a lesser amount.

Additionally, where the amount reported at *Foreign income tax offset* (9.93) includes foreign tax paid on a discountable foreign capital gain, the *Foreign income tax offset* (9.93) is apportioned for capital losses applied at the trust level, but not for discount capital gains.

## Changes to investor details

**Can the TFN exemption code 333333333 be used on the AIIR if the child has turned 16 in the financial year being reported?**

Yes, providing the following applies:

* If the investor was under 16 years of age on 1 January preceding the payment and the investment income for the financial year was under the tax free threshold for minors and
* the investor did not provide a TFN.

**If the investor changed address before the AIIR is lodged do we report the address as at the 30 June or the most recent address?**

Report the most recent address as this is what is required for correspondence to the investor.

# 13 Appendices

## Appendix A - ERS/PC spreadsheet field name reference comparison

The following table lists the AIIR field name and corresponding reference number for ERS v13 and PC Spreadsheet v7.0.3

| **AIIR field name** | **AIIR version** | |
| --- | --- | --- |
|  | **ERS v13** | **PC spreadsheet v7.0.2** |
| Record length | 9.1 | na |
| Record identifier | 9.2 | na |
| Supplier Australian business number | 9.3 | na |
| Run type | 9.5 | na |
| Financial year end date | 9.6 | na |
| Filler (Data type) | 9.6 | na |
| Type of report | 9.6 | 6.22 |
| Filler (Type of return media) | 9.6 | na |
| ATO reporting specification version number | 9.8 | na |
| Filler (File format validation method) | 9.6 | na |
| Filler | 9.6 | na |
| Record identifier | 9.9 | na |
| Supplier name | 9.10 | na |
| Supplier contact name | 9.11 | na |
| Supplier contact telephone number | 9.12 | na |
| Supplier facsimile number | 9.13 | na |
| Supplier file reference | 9.14 | 6.25 |
| Supplier file reference of file being replaced or containing records to be corrected | 9.15 | 6.26 |
| Record identifier | 9.16 | na |
| Supplier street address - line 1 | 9.17 | na |
| Supplier street address - line 2 | 9.17 | na |
| Supplier suburb, town or locality | 9.18 | na |
| Supplier state or territory | 9.19 | na |
| Supplier postcode | 9.20 | na |
| Supplier country | 9.21 | na |
| Supplier postal address - line 1 | 9.22 | 6.10 |
| Supplier postal address - line 2 | 9.22 | 6.10 |
| Supplier suburb, town or locality | 9.23 | 6.11 |
| Supplier state or territory | 9.24 | 6.12 |
| Supplier postcode | 9.25 | 6.13 |
| Supplier country | 9.26 | 6.14 |
| Supplier email address | 9.27 | na |
| Record identifier | 9.28 | na |
| Sequence number of IDENTITY record | 9.29 | na |
| Financial year | 9.30 | na |
| Investment body Australian business number (ABN) or withholding payer number (WPN) | 9.31 | 6.1 |
| Investment body branch number | 9.32 | 6.2 |
| Investment body registered name | 9.33 | [6.3](#d6_003) |
| Investment body trading name | 9.34 | [6.4](#d6_004) |
| Investment body address line 1 | 9.35 | [6.5](#d6_005) |
| Investment body address line 2 | 9.35 | [6.5](#d6_005) |
| Suburb, town or locality | 9.36 | [6.6](#d6_006) |
| State or territory | 9.37 | [6.7](#d6_007) |
| Postcode | 9.38 | [6.8](#d6_008) |
| Country | 9.39 | [6.9](#d6_009) |
| Investment body contact name | 9.40 | [6.15](#d6_015) |
| Investment body contact telephone number | 9.41 | [6.16](#d6_016) |
| Investment body contact facsimile number | 9.42 | [6.17](#d6_017) |
| Investment body contact email address | 9.43 | [6.18](#d6_018) |
| Reporting period indicator | 9.44 | [6.20](#d6_020) |
| SAP year end date | 9.45 | [6.21](#d6_021) |
| Future reporting obligation | 9.46 | [6.23](#d6_023) |
| Report format indicator (new field) | 9.47 | na |
| Investment body entity type code (new field) | [9.48](#d7_048) | 6.27 |
| Investment body entity sub-type code (new field) | [9.49](#d7_049) | 6.28 |
| Filler (Report format indicator) | 9.6 | na |
| Record identifier | 9.50 | na |
| Software product type | 9.51 | na |
| Record identifier | [9.52](#d7_052) | na |
| Sequence number of SLDR record | [9.53](#d7_053) | na |
| Security level action code | 9.56 | 6.31 |
| Date | [9.57](#d7_055) | 6.32 |
| Identifier type | [9.58](#d7_056) | 6.33 |
| Identifier | 9.59 | 6.34 |
| Identifier cost base percentage | 9.58 | 6.35 |
| Record identifier | 9.59 | na |
| Sequence number of DACCOUNT record | [9.62](#d7_059) | na |
| Investment reference number | [9.63](#d7_060) | [6.62](#d6_060) |
| Account reference number | [9.64](#d7_061) | 6.64 |
| BSB number | [9.65](#d7_062) | 6.65 |
| Branch location | [9.66](#d7_063) | na |
| Account name | [9.67](#d7_064) | 6.66 |
| Number of investors in the account | [9.68](#d7_065) | [6.67](#d6_065) |
| Number of investor records provided | [9.69](#d7_066) | [6.68](#d6_066) |
| Date of payment | [9.70](#d7_067) | [6.69](#d6_067) |
| Type of investment | [9.71](#d7_068) | [6.70](#d6_068) |
| Type of payment | [9.72](#d7_069) | [6.71](#d6_069) |
| Term of investment | [9.71](#d7_070) | [6.72](#d6_070) |
| TFN withholding tax deducted | [9.74](#d7_071) | [6.73](#d6_071) |
| TFN withholding tax refunded | [9.75](#d7_072) | [6.74](#d6_072) |
| Non-resident withholding amount deducted |  | [6.75](#d6_073) |
| Non-Assessable Non-Exempt (NANE) Non-Trust income | 9.77 | 6.76 |
| Filler (previously Non-resident withholding amount refunded) | [9.6](#d7_006) | na |
| Cash or non-cash value of an investment related betting chance prize | 9.78 | [6.77](#d6_074) |
| Interest | [9.79](#d7_075) | [6.78](#d6_075) |
| Unfranked dividends not declared to be conduit foreign income | [9.80](#d7_076) | [6.79](#d6_076) |
| Unfranked dividends declared to be conduit foreign income | [9.81](#d7_077) | [6.80](#d6_077) |
| Franked dividends | [9.82](#d7_078) | [6.81](#d6_078) |
| Franking credit | [9.83](#d7_079) | [6.82](#d6_079) |
| Other taxable Australian income | [9.84](#d7_080) | [6.83](#d6_080) |
| Non-primary production income | [9.85](#d7_081) | [6.84](#d6_081) |
| Deductions relating to non-primary production distributions (Other deductions relating to distributions) | [9.86](#d7_082) | [6.85](#d6_082) |
| CGT concession amount or AMIT CGT gross up amount | [9.87](#d7_083) | [6.86](#d6_083) |
| Net capital gain | [9.88](#d7_084) | [6.87](#d6_084) |
| Total current year capital gains | [9.89](#d7_085) | [6.88](#d6_085) |
| Taxable foreign capital gains | [9.90](#d7_086) | [6.89](#d6_086) |
| Assessable foreign source income | [9.91](#d7_087) | [6.90](#d6_087) |
| Other net foreign source income | [9.92](#d7_088) | [6.91](#d6_088) |
| Foreign income tax offset | 9.93 | [6.92](#d6_089) |
| Australian franking credits from a New Zealand franking company | [9.94](#d7_090) | [6.93](#d6_090) |
| Net exempted amounts | 9.95 | [6.94](#d6_091) |
| Tax-free amounts | [9.96](#d7_092) | [6.95](#d6_092) |
| Tax-deferred amounts | [9.97](#d7_093) | [6.96](#d6_093) |
| Other allowable trust deductions | [9.98](#d7_094) | [6.97](#d6_094) |
| Share of credit for amounts withheld from foreign resident withholding | [9.99](#d7_095) | [6.98](#d6_095) |
| Share of credit for tax paid by trustee | [9.100](#d7_096) | [6.99](#d6_096) |
| Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts (Non-resident beneficiary ss98(3) assessable amount ) | [9.101](#d7_097) | [6.100](#d6_097) |
| Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts (Non-resident beneficiary ss98(4) assessable amount) | [9.102](#d7_098) | [6.101](#d6_098) |
| Interposed entity name | [9.103](#d7_099) | [6.102](#d6_099) |
| Interposed entity TFN or ABN | 9.104 | [6.103](#d6_100) |
| Managed investment trust fund payments | 9.105 | [6.104](#d6_101) |
| Amounts withheld from managed investment trust fund payments | 9.106 | [6.105](#d6_102) |
| Exploration credits | 9.107 | [6.106](#d6_103) |
| Listed investment company capital gain deduction | 9.108 | [6.107](#d6_104) |
| Record identifier | 9.109 | na |
| Supplementary income payment type | 9.110 | na |
| Sequence number of DACCSUPP record | 9.111 | na |
| Share of National rental affordability scheme tax offset | 9.112 | 6.108 |
| Primary production income | 9.113 | 6.109 |
| Share of credit for tax withheld where ABN not quoted | 9.114 | 6.110 |
| Deductions relating to distribution of primary production income | 9.115 | 6.111 |
| Transferor trust income | 9.116 | 6.112 |
| CFC Income | 9.117 | 6.113 |
| Net foreign rent | 9.118 | 6.114 |
| Unfranked distributions from trusts | 9.119 | 6.115 |
| Franked distributions from trusts | 9.120 | 6.116 |
| Gross cash distribution | 9.121 | 6.117 |
| Interest exempt from withholding | [9.122](#d7_118) | 6.118 |
| Capital Gains discount method – Taxable Australian property | [9.123](#d7_119) | 6.119 |
| Capital Gains discount method – Non-Taxable Australian property | [9.124](#d7_120) | 6.120 |
| Capital gains other – Taxable Australian property | 9.125 | 6.121 |
| Capital gains other – Non-Taxable Australian property | 9.126 | 6.122 |
| Non-assessable non-exempt amount | 9.127 | 6.123 |
| AMIT cost base net amount – excess | 9.128 | 6.124 |
| AMIT cost base net amount – shortfall | 9.129 | 6.125 |
| Other income | 9.130 | 6.126 |
| Name of AMIT class | [9.131](#d7_127) | 6.127 |
| Share of Foreign Resident Capital Gains Withholding credits | 9.132 | 6.128 |
| Share of Early Stage Investor tax offset | [9.133](#d7_129) | 6.129 |
| Share of ESVCLP tax offset | [9.134](#d7_130) | 6.130 |
| Royalties | 9.135 | 6.131 |
| NCMI– Non-primary production | 9.136 | 6.132 |
| NCMI – Primary production | 9.137 | 6.133 |
| Excluded from NCMI – Non-primary production | 9.138 | 6.134 |
| Excluded from NCMI – Primary production | 9.139 | 6.135 |
| NCMI Capital Gains | 9.140 | 6.136 |
| Excluded from NCMI Capital Gains | 9.141 | 6.137 |
| Record identifier | 9.142 | na |
| Sequence number of DFMDACCT record | 9.143 | na |
| Sequence number of multiple DFMDACCT records | [9.144](#d7_133) | na |
| Personal identification number | 9.145 | na |
| ANSZIC code | 9.146 | na |
| Amount of deductible deposit | 9.147 | na |
| Date of deductible deposit | [9.148](#d7_137) | na |
| Date of original deductible deposit | [9.149](#d7_138) | na |
| Amount of repayment | [9.150](#d7_139) | na |
| Date of repayment | [9.151](#d7_140) | na |
| Amount of transfer in | [9.152](#d7_141) | na |
| Date of transfer in | [9.153](#d7_142) | na |
| Transferor BSB number | [9.154](#d7_143) | na |
| Amount of transfer out | [9.155](#d7_144) | na |
| Date of transfer out | [9.156](#d7_145) | na |
| Transferee BSB number | [9.157](#d7_146) | na |
| TFN withholding tax deducted from repayments in the financial year | 9.158 | na |
| Amount of closing balance | [9.159](#d7_148) | na |
| Interest offset account | 9.160 | na |

## Appendix B – AIIR/ITR comparison

**This information is based on the 2024 Individual Tax Return.**

Pre-fill, in the following table, refers to the ITR and portals and is subject to certain conditions. This table does not show all the information that is pre-filled, only those relating to the AIIR. For more information on pre-filling go to [ato.gov.au](https://www.ato.gov.au/)

| **AIIR v13 2024** | | | **Pre-filled** | **2024 ITR** | |
| --- | --- | --- | --- | --- | --- |
| **Ref No** | **Field name** | **Payment type** | **Y/N** | **Label** | **Item name** |
| 9.74 | TFN withholding tax deducted (9.74 minus 9.75) | INT, TDP, FMD | Y | 10M | TFN amounts withheld from gross interest |
| DIV | Y | 11V | TFN amounts withheld from dividends |
| UTD, AMT | Y | 13R | Share of credit for TFN amounts withheld from interest, dividends and unit trust distributions |
| 9.75 | TFN withholding tax refunded | INT, TDP,  FMD, DIV, | Y | 13R | Share of credit for TFN amounts withheld from interest, dividends and unit trust distributions |
| 9.76 | Non-resident withholding amount deducted | INT, DIV, TDP,  UTD, AMT | N | 13A |  |
| 9.77 | Non-Assessable Non-Exempt (NANE) Non-trust income | INT, DIV | N |  |  |
| 9.78 | Cash or non-cash value of an investment related betting chance prize | IRB | N | 24V |  |
| 9.79 | Interest | INT, TDP, FMD | Y | 10L | Gross interest |
| DIS | N |  |  |
| UTD, AMT | N |  | Not pre-filled directly but Included in at 9.85 and pre-filled at 13U |
| 9.80 | Unfranked dividends not declared to be conduit foreign income | DIV | Y | 11S | Unfranked amount |
| UTD, AMT | N |  | Not pre-filled directly but included in 9.116 or 9.117 and pre-filled at 13U or 13C respectively |
| 9.81 | Unfranked dividends declared to be conduit foreign income | DIV | Y | 11S | Unfranked amount |
| UTD, AMT | N |  | Not pre-filled directly but included in 9.116 and pre-filled at 13U |
| 9.82 | Franked dividends | DIV | Y | 11T | Franked amount |
| UTD, AMT | N |  | Not pre-filled directly but included in 9.117 and pre-filled at 13C |
| 9.83 | Franking credit | DIV | Y | 11U | Franking credit |
| UTD, AMT | Y | 13Q | Share of franking credit from franked dividends |
| 9.84 | Other taxable Australian income | UTD, AMT | N |  | Not pre-filled directly but included in 9.85 and pre-filled at 13U |
| 9.85 | Non-primary production income | UTD, AMT | Y | 13U | Share of net income from trusts less capital gains, foreign income and franked distributions |
| 9.86 | Deductions relating to non-primary production distributions | UTD, AMT | Y | 13Y | Other deductions relating to amounts shown at O, U and C |
| 9.87 | CGT concession amount or AMIT CGT gross up amount | UTD, AMT | N |  |  |
| 9.88 | Net capital gain | UTD, AMT | Y | 18A | Net capital gain |
| 9.89 | Total current year capital gains | UTD, AMT | Y | 18H | Total current year capital gains |
| 9.90 | Taxable foreign capital gains | UTD, AMT | N |  | Not pre-filled directly but included in 9.123 or 9.124 or 9.125 or 9.126 and pre-filled at 18A |
| 9.91 | Assessable foreign source income | FSI | Y\* | 20E | Assessable foreign source income |
| UTD, AMT | Y |
| 9.92 | Other net foreign source income | FSI | Y | 20M | Other net foreign source income |
| UTD,AMT | Y |
| 9.93 | Foreign income tax offset | FSI | Y\* | 20O | Foreign income tax offset |
| UTD, AMT | Y |
| 9.94 | Australian franking credits from a New Zealand franking company | FSI | Y\* | 20F | Australian franking credits from a New Zealand franking company |
| UTD, AMT | Y |
| 9.95 | Net exempt income | UTD, AMT | N |  |  |
| 9.96 | Tax-free amounts | UTD | N |  |  |
| 9.97 | Tax-deferred amounts | UTD | N |  |  |
| 9.98 | Other allowable trust deductions | UTD | Y |  | Not pre-filled directly but included in 9.85 and pre-filled at 13U |
| 9.99 | Share of credit for amounts withheld from foreign resident withholding | UTD, AMT | Y | 13A | Share of credit for foreign resident withholding amounts |
| 9.100 | Share of credit for tax paid by trustee | UTD, AMT | Y | 13S | Share of credit for tax paid by trustee |
| 9.101 | Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts | UTD, AMT | N |  |  |
| 9.102 | Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts | UTD, AMT | N |  |  |
| 9.105 | Managed investment trust fund payments | UTD, AMT | N |  |  |
| 9.106 | Amounts withheld from managed investment trust fund payments | UTD, AMT | N |  |  |
| 9.107 | Exploration credits | DIV, UTD, AMT | Y | T9 | Other refundable tax offsets |
| 9.108 | Listed investment company capital gain deduction | DIV | Y | D8 | Dividend deductions |
| UTD, AMT | N |  | Not pre-filled directly but Included in 9.85 and pre-filled at 13U |
| 9.112 | Share of National rental affordability scheme tax offset | UTD, AMT | Y | 13B | Share of National rental affordability scheme tax offset |
| 9.113 | Primary production income | UTD, AMT | Y | 13L | Share of net income from trusts |
| 9.114 | Share of credit for tax withheld where ABN not quoted | UTD, AMT | Y | 13P | Share of credit for tax withheld where ABN not quoted |
| 9.115 | Deductions relating to distribution of primary production income | UTD, AMT | Y | 13X | Other deductions relating to amounts shown at N and L |
| 9.116 | Transferor trust income | UTD, AMT | Y | 19B | Transferor trust income |
| 9.117 | CFC income | UTD, AMT | Y | 19K | CFC income |
| 9.118 | Net foreign rent | UTD, AMT | Y | 20R | Net foreign rent |
| 9.119 | Unfranked distributions from trusts | UTD, AMT | N |  | Not pre-filled directly but included in 9.85 and pre-filled at 13U |
| 9.120 | Franked distributions from trusts | UTD, AMT | Y | 13C | Franked distributions from trusts |
| [9.121](#d7_117) | Gross cash distribution | UTD, AMT | N |  |  |
| [9.122](#d7_118) | Interest exempt from withholding | UTD, AMT | N |  | Not pre-filled directly but Included in 9.85 and pre-filled at 13U |
| [9.123](#d7_119) | Capital Gains discount method – Taxable Australian property | UTD, AMT | Y |  | Not directly mapped to label provided as ’information’ only. |
| [9.124](#d7_120) | Capital Gains discount method – Non-Taxable Australian property | UTD, AMT | Y |  | Not directly mapped to label provided as ‘information’ only |
| [9.125](#d7_121) | Capital gains other – Taxable Australian property | UTD, AMT | Y |  | Not directly mapped to label provided as ‘information’ only |
| [9.126](#d7_122) | Capital gains other – Non-Taxable Australian property | UTD, AMT | Y |  | Not directly mapped to label provided as ‘information’ only |
| [9.127](#d7_123) | Non-assessable non-exempt amount | UTD, AMT | Y |  | Not directly mapped to label provided as ‘information’ only |
| [9.128](#d7_124) | AMIT cost base net amount – excess | AMT | Y |  | Not directly mapped to label provided as ‘information’ only |
| [9.129](#d7_125) | AMIT cost base net amount – shortfall | AMT | Y |  | Not directly mapped to label provided as ‘information’ only |
| [9.130](#d7_126) | Other income | UTD, AMT | Y | 24V | Other income |
| [9.131](#d7_127) | Name of AMIT class | AMT | N |  |  |
| [9.132](#d7_128) | Share of Foreign Resident Capital Gains Withholding credits | UTD, AMT | Y | 18X | Credit for foreign resident capital gains withholding amounts |
| [9.133](#d7_129) | Share of Early Stage Investor tax offset | UTD, AMT | Y | T7K | Early Stage Investor – Current year tax offset |
| [9.134](#d7_130) | Share of ESVCLP tax offset | UTD, AMT | Y | T8L | Early stage venture capital limited partnership – Current year tax offset |
| 9.135 | Royalties | UTD, AMT | N |  |  |
| 9.136 | NCMI – Non-primary production | UTD, AMT | N |  | Not pre-filled directly but included in 9.85 and pre-filled at 13U |
| 9.137 | NCMI – Primary production | UTD, AMT | N |  | Not pre-filled directly but Included in 9.113 and pre-filled at 13L |
| 9.138 | Excluded from NCMI – Non-primary production | UTD, AMT | N |  | Not pre-filled directly but included in 9.85 and pre-filled at 13U |
| 9.139 | Excluded from NCMI – Primary production | UTD, AMT | N |  | Not pre-filled directly but Included in 9.113 and pre-filled at 13L |
| 9.140 | NCMI Capital Gains | UTD, AMT | N |  | The net capital gain amounts at 18A include the components of NCMI capital gains |
| 9.141 | Excluded from NCMI Capital Gains | UTD, AMT | N |  | The net capital gain amounts at 18A include the components of Excluded from NCMI capital gains |
| 9.145 | Personal identification number (PIN) | FMD | N |  |  |
| 9.146 | ANZSIC code | FMD | N |  |  |
| 9.147 | Amount of deductible deposit | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.148 | Date of deductible deposit | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.149 | Date of original deductible deposit | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.150 | Amount of repayment | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.151 | Date of repayment | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.152 | Amount of transfer in | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.153 | Date of transfer in | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.154 | Transferor BSB number | FMD | N |  |  |
| 9.155 | Amount of transfer out | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.156 | Date of transfer out | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.157 | Transferee BSB number | FMD | N |  |  |
| 9.158 | TFN withholding tax deducted from repayments in the financial year | FMD | N |  |  |
| 9.159 | Amount of closing balance | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |
| 9.160 | Interest offset account | FMD | Y\* |  | Not directly mapped to label provided as ‘information’ only |

\*Pre-filled to Tax Agents only (not myTax)

## Appendix C – AIIR ERS v11/v12/V13 Comparison

| **Ref No.** | **ERS v11** | **Ref No.** | **ERS v12** | **Ref No.** | **ERS v13** |
| --- | --- | --- | --- | --- | --- |
|  |  |
| **Investment Body Identity Data Record** | | | |  |  |
| 7.48 | Investment body entity type code | 9.48 | Investment body entity type code | 9.48 | Investment body entity type code |
| 7.49 | Investment body entity sub-type code | 9.49 | Investment body entity sub-type code | 9.49 | Investment body entity sub-type code |
| **Investment Account Data Record** | | | |  |  |
| 7.72 | TFN withholding tax deducted | 9.74 | TFN withholding tax deducted | 9.74 | TFN withholding tax deducted |
| 7.73 | TFN withholding tax refunded | 9.75 | TFN withholding tax refunded | 9.75 | TFN withholding tax refunded |
| 7.74 | Non-resident withholding amount deducted | 9.76 | Non-resident withholding amount deducted | 9.76 | Non-resident withholding amount deducted |
| 7.76 | Interest | 9.77 | Cash or non-cash value of an investment related betting chance prize | 9.77 | Non-Assessable Non-Exempt (NANE) Non-trust income |
| 7.77 | Unfranked dividends not declared to be conduit foreign income | 9.78 | Interest | 9.78 | Cash or non-cash value of an investment related betting chance prize |
| 7.78 | Unfranked dividends declared to be conduit foreign income | 9.79 | Unfranked dividends not declared to be conduit foreign income | 9.79 | Interest |
| 7.79 | Franked dividends | 9.80 | Unfranked dividends declared to be conduit foreign income | 9.80 | Unfranked dividends not declared to be conduit foreign income |
| 7.80 | Franking credit | 9.81 | Franked dividends | 9.81 | Unfranked dividends declared to be conduit foreign income |
| 7.81 | Other taxable Australian income | 9.82 | Franking credit | 9.82 | Franked dividends |
| 7.82 | Non-primary production income | 9.83 | Other taxable Australian income | 9.83 | Franking credit |
| 7.83 | Deductions relating to Non-primary production distributions | 9.84 | Non-primary production income | 9.84 | Other taxable Australian income |
| 7.84 | CGT concession amount or AMIT CGT gross up amount | 9.85 | Deductions relating to Non-primary production distributions | 9.85 | Non-primary production income |
| 7.85 | Net capital gain | 9.86 | CGT concession amount or AMIT CGT gross up amount | 9.86 | Deductions relating to Non-primary production distributions |
| 7.86 | Total current year capital gains | 9.87 | Net capital gain | 9.87 | CGT concession amount or AMIT CGT gross up amount |
| 7.87 | Taxable foreign capital gains | 9.88 | Total current year capital gains | 9.88 | Net capital gain |
| 7.88 | Assessable foreign source income | 9.89 | Taxable foreign capital gains | 9.89 | Total current year capital gains |
| 7.89 | Other net foreign source income | 9.90 | Assessable foreign source income | 9.90 | Taxable foreign capital gains |
| 7.90 | Foreign income tax offset | 9.91 | Other net foreign source income | 9.91 | Assessable foreign source income |
| 7.91 | Australian franking credits from a New Zealand franking company | 9.92 | Foreign income tax offset | 9.92 | Other net foreign source income |
| 7.92 | Net exempted income | 9.93 | Australian franking credits from a New Zealand franking company | 9.93 | Foreign income tax offset |
| 7.93 | Tax-free amounts | 9.94 | Net exempted income | 9.94 | Australian franking credits from a New Zealand franking company |
| 7.94 | Tax-deferred amounts | 9.95 | Tax-free amounts | 9.95 | Net exempted income |
| 7.95 | Other allowable trust deductions | 9.96 | Tax-deferred amounts | 9.96 | Tax-free amounts |
| 7.96 | Share of credit for amounts withheld from foreign resident withholding | 9.97 | Other allowable trust deductions | 9.97 | Tax-deferred amounts |
| 7.97 | Share of credit for tax paid by trustee | 9.98 | Share of credit for amounts withheld from foreign resident withholding | 9.98 | Other allowable trust deductions |
| 7.98 | Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts | 9.99 | Share of credit for tax paid by trustee | 9.99 | Share of credit for amounts withheld from foreign resident withholding |
| 7.99 | Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts | 9.100 | Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts | 9.100 | Share of credit for tax paid by trustee |
| 7.100 | Interposed entity name | 9.101 | Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts | 9.101 | Non-resident beneficiary ss98(3) or non-resident member ss276-105(2)(a) or (b) assessable amounts |
| 7.101 | Interposed entity TFN or ABN | 9.102 | Interposed entity name | 9.102 | Non-resident beneficiary ss98(4) or non-resident member ss276-105(2)(c) assessable amounts |
| 7.102 | Managed investment trust fund payments | 9.103 | Interposed entity TFN or ABN | 9.103 | Interposed entity name |
| 7.103 | Amounts withheld from managed investment trust fund payments | 9.104 | Managed investment trust fund payments | 9.104 | Interposed entity TFN or ABN |
| 7.104 | Exploration credits | 9.105 | Amounts withheld from managed investment trust fund payments | 9.105 | Managed investment trust fund payments |
| 7.105 | Listed investment company capital gain deduction | 9.106 | Exploration credits | 9.106 | Amounts withheld from managed investment trust fund payments |
|  |  | 9.107 | Listed investment company capital gain deduction | 9.107 | Exploration credits |
|  |  |  |  | 9.108 | Listed investment company capital gain deduction |
| **Supplementary Income Account Data Record** | | | |  |  |
| 7.107 | Supplementary income payment type | 9.109 | Supplementary income payment type | 9.110 | Supplementary income payment type |
| 7.109 | Share of National rental affordability scheme tax offset | 9.111 | Share of National rental affordability scheme tax offset | 9.112 | Share of National rental affordability scheme tax offset |
| 7.110 | Primary production income | 9.112 | Primary production income | 9.113 | Primary production income |
| 7.111 | Share of credit for tax withheld where ABN not quoted | 9.113 | Share of credit for tax withheld where ABN not quoted | 9.114 | Share of credit for tax withheld where ABN not quoted |
| 7.112 | Deductions relating to distribution of primary production income | 9.114 | Deductions relating to distribution of primary production income | 9.115 | Deductions relating to distribution of primary production income |
| 7.113 | Transferor trust income | 9.115 | Transferor trust income | 9.116 | Transferor trust income |
| 7.114 | CFC income | 9.116 | CFC income | 9.117 | CFC income |
| 7.115 | Net foreign rent | 9.117 | Net foreign rent | 9.118 | Net foreign rent |
| 7.116 | Unfranked distributions from trusts | 9.118 | Unfranked distributions from trusts | 9.119 | Unfranked distributions from trusts |
| 7.117 | Franked distributions from trusts | 9.119 | Franked distributions from trusts | 9.120 | Franked distributions from trusts |
| 7.118 | Gross cash distribution | 9.120 | Gross cash distribution | 9.121 | Gross cash distribution |
| 7.119 | Interest exempt from withholding | 9.121 | Interest exempt from withholding | 9.122 | Interest exempt from withholding |
| 7.120 | Capital Gains discount method – Taxable Australian property | 9.122 | Capital Gains discount method – Taxable Australian property | 9.123 | Capital Gains discount method – Taxable Australian property |
| 7.121 | Capital Gains discount method – Non-Taxable Australian property | 9.123 | Capital Gains discount method – Non-Taxable Australian property | 9.124 | Capital Gains discount method – Non-Taxable Australian property |
| 7.122 | Capital gains other – Taxable Australian property | 9.124 | Capital gains other – Taxable Australian property | 9.125 | Capital gains other – Taxable Australian property |
| 7.123 | Capital gains other – Non-Taxable Australian property | 9.125 | Capital gains other – Non-Taxable Australian property | 9.126 | Capital gains other – Non-Taxable Australian property |
| 7.124 | Non-assessable non-exempt amount | 9.126 | Non-assessable non-exempt amount | 9.127 | Non-assessable non-exempt amount |
| 7.125 | AMIT cost base net amount – excess | 9.127 | AMIT cost base net amount – excess | 9.128 | AMIT cost base net amount – excess |
| 7.126 | AMIT cost base net amount - shortfall | 9.128 | AMIT cost base net amount - shortfall | 9.129 | AMIT cost base net amount - shortfall |
| 7.127 | Other income | 9.129 | Other income | 9.130 | Other income |
| 7.128 | Name of AMIT class | 9.130 | Name of AMIT class | 9.131 | Name of AMIT class |
| 7.129 | Share of Foreign Resident Capital Gains withholding credits | 9.131 | Share of Foreign Resident Capital Gains withholding credits | 9.132 | Share of Foreign Resident Capital Gains withholding credits |
| 7.130 | Share of Early Stage Investor tax offset | 9.132 | Share of Early Stage Investor tax offset | 9.133 | Share of Early Stage Investor tax offset |
| 7.131 | Share of ESVCLP tax offset | 9.133 | Share of ESVCLP tax offset | 9.134 | Share of ESVCLP tax offset |
| 7.132 | Royalties | 9.135 | Royalties | 9.135 | Royalties |
|  |  |  |  | 9.136 | NCMI – Non-primary production |
|  |  |  |  | 9.137 | NCMI – Primary production |
|  |  |  |  | 9.138 | Excluded from NCMI – Non-primary production |
|  |  |  |  | 9.139 | Excluded from NCMI- Primary production |
|  |  |  |  | 9.140 | NCMI Capital Gains |
|  |  |  |  | 9.141 | Excluded from NCMI Capital Gains |

## Appendix D– ATO lodgment validations – corrective action

**This information is based on the current 2024 validations. Applies to file transfer lodgments only.**

**Critical Errors** - Reports cannot be lodged with critical errors therefore corrective action needs to be taken before the file will be accepted by us.

GE, FS and VR codes are critical errors.

| **Code** | **AIIR ERS field references v13** | **Action Required** |
| --- | --- | --- |
| **Generic Errors** | | |
| GE1 | Entire file | Remove non-ASCII characters. |
| GE2 | Entire file | The compressed file is corrupt and cannot be processed. |
| GE3 | Entire file | The file cannot be processed, a virus has been detected. |
| GE4 | Entire file | The file supplied is empty – it contains zero bytes. |
| GE6 | Entire file | Contact your AUSkey administrator. This type of file is not able to be sent by the AUSkey holder. |
| GE7 | Entire file | The version of this file type cannot be sent by this channel. Other report types and versions may be able to be sent through another ATO channel. More information can be found at: www.ato.gov.au/filetransfer or contact your software developer. |
| GE8 | Entire file | Please contact your software developer. The file size is not a correct multiple of the record length. |
| GE9 | Entire file | The file is an invalid format. To lodge a file electronically you must first create a file that is generated from your software in a format and version supported by our systems. Scanned images or forms, screen prints, spreadsheets and word processing files (for example .pdf, .doc, .xls, .jpg, .tiff) cannot be lodged via the file transfer function on our portals. More information can be found at: www.ato.gov.au/filetransfer or contact your software developer. |
| GE10 | Entire file | The file cannot be processed as it contains a compressed file within a compressed file. |
| GE11 | Entire file | Complete the declaration. |
| GE12 | Entire file | Select T to test or P to lodge |
| GE13 | Entire file | Re-lodge as the file was not received |
| GE14 | Entire file | Check the validation report for the original file to confirm it was successfully lodged. If so, this is a duplicate. If not contact us. |
| GE15 | Entire file | The compressed file contains no files. |
| GE16 | Entire file | An error was found. To lodge a file electronically you must first create a file that is generated from your software in a format and version supported by our systems. Scanned images or forms, screen prints, spreadsheets and word processing files (for example .pdf, .doc, .xls, .jpg, .tiff) cannot be lodged via the file transfer function on our portals. More information can be found at: www.ato.gov.au/filetransfer. If the error persists contact the ATO. |
| GE18 | Entire file | This file contains more than the allowable number of non-ASCII characters and cannot be processed.  To lodge a file electronically you must first create a file that is generated from your software in a format and version supported by our systems.  More information can be found at: [www.ato.gov.au/filetransfer](http://www.ato.gov.au/filetransfer) or contact your software developer. |
| MAX1 | Entire file | The maximum number of errors and warnings has been reached. Correct errors and re-lodge. |
| **File structure errors** | | |
| FS01 | Entire file | The file contains an unexpected End of File (EOF) marker. Contact your software developer. |
| FS02 | Entire file | Del The filecontains unexpected Carriage Return/Line Feed characters. Contact your software developer. |
| FS03 | Entire file | The file contains a Carriage Return character without a detected Line Feed character or contains a Line Feed character without a preceding Carriage return character. Contact your software developer. |
| FS05 | Entire file | In The file does not contain expected Carriage Return/Line feed characters. Contact your software developer. |
| VR161 | Investor level data logical structure | Exceeded maximum of 99 Investor Data Records per account record. |
| VR163 | Investor level data logical structure | Supplementary income account data record must be provided for the Type of payment. |
| VR216 | Investor level data logical structure | The file is missing an Investor data record or contains an invalid Investor data record identifier. |
| VR217 | Investor level data logical structure | A Supplementary income account data record exists without an Investment account data record or the Investment account data record identifier is invalid. |
| VR218 | Investor level data logical structure | This file must contain either an Investment Account Data Record and/or a Farm Management Deposit Account Record. These records are not present or may be incorrect. |
| VR360 | Investor level data logical structure | The Record Identifier in the Investment body identity record must contain ‘IDENTITY’. |
| VR362 | Investor level data logical structure | The Record Identifier in Software Record must contain ‘SOFTWARE’. |
| VR364 | Investor level data logical structure | The Record Identifier in Supplier Data Record 1 must contain ‘IDENTREGISTER1’. |
| VR365 | Investor level data logical structure | The Record Identifier in Supplier Data Record 2 must contain ‘IDENTREGISTER2’. |
| VR366 | Investor level data logical structure | The Record Identifier in Supplier Data Record 3 must contain ‘IDENTREGISTER3’. |
| VR476 | Investor level data logical structure | Records must be in the defined sequence. |
| VR490 | Investor level data logical structure | Sales of securities information can only be reported for financial year 2018 onwards. |
| **Record level errors** | | |
| VR06 | 9.10, 9.11, 9.12, 9.17, 9.18, 9.33, 9.59, 9.63, 9.163 | Provide data in this field. It cannot be blank. |
| VR09 | 9.19, 9.24 | The state or territory field must contain either: ACT, NSW, VIC, QLD, NT, SA, WA, TAS or OTH. |
| VR12 | 9.3, 9.31 | The Australian business number (ABN) field must contain a valid ABN. |
| VR14 | 9.5, 9.54, 9.55 | The date field must contain a valid date in the format DDMMCCYY. |
| VR20 | 9.20 | The postcode field must be within the range of ‘0001-9999’. |
| VR28 | 9.24 | The Address line 1 field is entered therefore the State or territory field must be either: ACT, NSW, VIC, QLD, NT, SA, WA, TAS or OTH. |
| VR29 | 9.25 | The Address line 1 field is entered therefore the Postcode field must be within the range of ‘0001-9999’. |
| VR30 | 9.25 | The postcode must be 0000 as the postal address line 1 is blank |
| VR31 | 9.27 | Report the correct email address including the @ |
| VR33 | 9.31 | The Withholding payer number (WPN) field must contain a valid Withholding payer number. |
| VR37 | 9.30 | The Financial year field cannot be after the current financial year. |
| VR43 | 9.217 | The Number of Records field must equal the total of all records in this file. |
| VR133 | 9.7 | The Type of report field must contain either ‘A’ (Original), ‘C’ (Corrected), ‘R’ (Replaced), ‘N’ (Nil return). |
| VR150 | 9.29, 9.53 | C The Sequence number must be within the range of ‘00001-99999’. |
| VR151 | 9.30 | Financial year must contain a valid year in the format CCYY. |
| VR156 | 9.110 | This field must have the same value as Type of payment field in Investment account data record. |
| VR157 | 9.111, 9.190 | The field must be within the range of ’01-99’. |
| VR165 | 9.17 | The field must contain at least one alpha character (A-Z, a-z). |
| VR229 | 9.5 | The Report end date field must be within the financial year of the Financial year field in the Investment body identity record. |
| VR231 | 9.144 | The field must be within the range of ’00-99’. |
| VR358 | 9.1 | The Record length field must be ‘<insert recordlength >’. |
| VR359 | 9.23 | The address line 1 field is entered therefore the address suburb, town or locality field must be entered. |
| VR361 | 9.4 | The Run type field must contain either ‘T’ (Test) or ‘P’ (Production – used for lodgment of report submitted to the ATO). |
| VR363 | 9.4 | The Run type field must be ‘P’ (Production – used for lodgment of report to the ATO). |
| VR370 | 9.62, 9.143, 9.217 | The field must be within the range of ‘00000001-99999999’. |
| VR481 | 9.30 | The Financial year field must be on or after 2017. |
| VR482 | 9.58 | The valid values for this field are ‘1’, ‘2’, or ‘3’. |
| VR484 | 9.162 | There must be a valid Reporting transaction or CGT calculations value of ‘TRN’ or ‘CGT’. |
| VR487 | 9.46 | The valid values for this field are ‘Y’, ‘N’, or ‘U’. |
| VR488 | 9.48 | The valid values for this field are ‘C’, ‘I’, ‘G’, ‘O’, ‘P’, ‘S’ or ‘T’. |
| VR489 | 9.49 | If the investment body entity type code field is ‘T’ then must be ‘AMI’, ‘IDP’, ‘NMT’, ‘NOM’ or ‘TOT’. |
| VR491 | 9.160 | The valid values for this field are ‘Y’ or ‘N’. |

**Warnings** –These messages are to advise there are potential errors in the file. While warnings do not prevent the lodgment they do, in some cases, prevent the information from pre-filling. Therefore it is advisable to take corrective action to address the warnings.

| **Code** | **AIIR ERS field references v13** | **Action Required** |
| --- | --- | --- |
| WM01 | 9.196, 9.198, 9.203, 9.208, 9.211, 9.206, 9.214 | The field must contain at least one alpha character (A-Z, a-z). |
| WM02 | 9.14, 9.15, 9.35, 9.36, 9.43, 9.67, 9.145, 9.196, 9.197, 9.200 | The field must be entered but you did not report anything in this field. |
| WM03 | 9.37 | The state or territory field must contain either: ACT, NSW, VIC, QLD, NT, SA, WA, TAS or OTH. |
| WM05 | 9.38 | The postcode field must be within the range of ‘0001-9999’. |
| WM10 | 9.199 | The date field must not contain a future date. |
| WM18 | 9.45, 9.70, 9.148, 9.151, 9.153, 9.156 9.199, 9.206, 9.214 | The date field must contain a valid date in the format DDMMCCYY. |
| WM50 | 9.43 | The local part of an email address (before the @) generally consists of letters and digits and may also include some special characters. The domain part (after the @) generally consists of letters, digits, hyphens and dots only. A domain part must include a dot but must not start or end with a dot. |
| WM61 | 9.44 | The Reporting period indicator field must contain either ‘S’ (SAP) or ‘N’ (Not a SAP). |
| WM62 | 9.47 | The Report format indicator field must contain either ‘N’ (Nil Return AIIR) or ‘S’ (Standard AIIR). |
| WM64 | 9.45 | The Reporting period indicator is S, but the SAP year end date does not support this. |
| WM65 | 9.68, 9.69 | The field must be within the range of ’01-99’. |
| WM66 | 9.68 | The Number of investors in the account must be greater than or equal to the Number of Investor records provided. |
| WM68 | 9.69 | Number of investor records provided must be less than or equal to number of Investor data record for this account. |
| WM69 | 9.70, 9.148, 9.151, 9.153, 9.156, 9.206 | The field must be within the financial year reported in the Financial year field in the Investment Body Identity Record. |
| WM72 | 9.73 | The field must be within the range ’00-99’. |
| WM74 | This applies to all numeric fields with a field length of 12. | The field must be within the range of ‘000000000000-999999999999’. |
| WM75 | 9.74 | The value in TFN withholding tax deducted must be greater than or equal to TFN withholding tax refunded when the TFN withholding tax refunded is greater than zero. |
| WM77 | 9.65, 9.154, 9.157 | The field must be within the range of ‘000000-999999’. |
| WM78 | This applies to all fields with an incorrect payment type. | The field must be zero filled due to incompatible Type of payment in Investment account data record. |
| WM79 | 9.192 | The Investor entity type field must contain either ‘I’ (Individual), ‘D’ (Deceased individual), ‘C’ (Corporation), ‘E’ (Sovereign), ‘F’ (Foreign) ‘P’ (Partnership), ‘T’ (Trust), ‘S’ (Superannuation fund), ‘G’ (Government organisation) or ‘O’ (Other non – individual). |
| WM80 | 9.192 | The Type of payment field is ‘FMD’ therefore the Investor entity type field must contain either ‘I’ (Individual) or ‘D’ (Deceased individual). |
| WM81 | 9.193 | The field must be within the range of ‘000000000-999999999’. |
| WM82 | 9.200 | Field must be within the range of: M = Male, F = Female, U = Unknown. |
| WM83 | 9.204 | The state or territory field must contain either: ACT, NSW, VIC, QLD, NT, SA, WA or TAS. |
| WM84 | 9.146, 9.205 | The field must be within the range of ‘0000-9999’. |
| WM85 | 9.212 | The field must be within the range of ‘A-Z, a-z’. |
| WM86 | 9.218 | The Count of IDENTITY records in this field must equal to the total of all IDENTITY records in this file. |
| WM87 | 9.220 | The Count of DACCOUNT records in this field must equal the total of all DACCOUNT records in this file. |
| WM88 | 9.218 | The field must be within the range of ‘00000001-99999999’. |
| WM89 | 9.219, 9.220, 9.221, 9.222, 9.223, 9.224 | The field must be within the range of ‘00000000-99999999’. |
| WM90 | 9.221 | The Count of DACCSUPP records in this field must equal the total of all DACCSUPP records in this file. |
| WM91 | 9.222 | The Count of DFMDACCT records in this field must equal the total of all DFMDACCT records in this file. |
| WM92 | 9.224 | The Count of DINVESTOR records in this field must equal the total of all DINVESTOR records in this file. |
| WM96 | 9.32 | Investment body branch number must be between 001-999. |
| WM115 | 9.65, 9.79 | The field must be greater than zero. |
| WM116 | 9.104, 9.194 | The field must be within the range of ‘00000000000-99999999999’. |
| WM139 | 9.104 | If Interposed entity name is present then Interposed entity TFN or ABN must be present. |
| WM140 | 9.119 | Unfranked distributions from trusts must be less than or equal to the sum of Unfranked dividends not declared to be conduit foreign income and Unfranked dividends declared to be conduit foreign income. |
| WM141 | 9.120 | Franked distributions from trusts must be greater than or equal to the sum of Franked dividends and Franking credit. |
| WM142 | 9.71 | The Type of investment value must be 2. |
| WM143 | 9.72, 9.79 | The Type of Payment must be FMD. |
| WM147 | 9.75 | The TFN withholding tax refunded is greater than zero, so the TFN withholding tax deducted must be greater than or equal to TFN withholding tax refunded. |
| WM249 | 9.149, 9.214 | Must be on or before the financial year being reported. |
| WM250 | 9.148, 9.149, 9.151, 9.153, 9.156, 9.199 | The date field must contain a valid date in the format DDMMCCYY.  (Not all of the components of the date need to be entered. I) Day (dd) only. Ii) Month (mm) only.’iii)Year (ccyy) only. Those not entered must be zero filled.) |
| WM253 | 9.4 | The Run type field contains ‘T’ (Test). Reports with test data cannot be sent to the ATO. To send a report to the ATO, the run type must be ‘P’ (Production data). |
| WM254 | 9.205, 9.210 | Address line 1 provided, therefore the Postcode must be provided. |
| WM255 | 9.204, 9.209 | Address line 1 provided, therefore the State or Territory must be provided. |
| WM256 | 9.203, 9.208 | Address line 1 provided, therefore the Suburb, Town or Locality must be provided. |
| WM257 | 9.211 | Address line 1 provided, therefore the Country must be provided. |
| WM258 | 9.192 | The Investor entity type field is either ‘C’ (Corporation), ‘P’ (Partnership), ‘T’ (Trust), ‘S’ (Superannuation fund), ‘G’ (Government organisation) or ‘O’ (Other non – individual), therefore the Non-individual investor name must be provided. |
| WM260 | 9.51 | The Software product type field must contain ‘COMMERCIAL’ followed by Software developer name, software product and software version number or ‘INHOUSE’ followed by report supplier or contractor/consultant company name. |
| WM268 | 9.200 | The Gender field must contain one of the following values ‘M’ , ‘F’ , ‘U’ or ‘X’. |
| WM293 | 9.71 | Field must have value between 0-7(inclusive). |
| WM294 | 9.72 | Field must contain either: AMT, DIS, DIV, FSI, INT, IRB, TDP or UTD. |
| WM400 | 9.59 | The provided ABN did not pass the Australian Business Number algorithm. |
| WM489 | 9.168 | Valid values for field are ‘I’, ‘D’ or ‘Z’. |
| WM504 | 9.59 | This Identifier type is 2, then this field must contain at least 3 characters. |
| WM505 | 9.59 | This Identifier type is 1, then this field must contain at least 9 characters. |
| WM506 | 9.60 | The Security level action code is ‘CBA’, this field must be greater than zero. |
| WM507 | 9.60 | The Security level action code is not ‘CBA’, this field must be zero. |
| WM508 | 9.58 | The valid values for this field are ‘1’, ‘2’, or ‘3’. |
| WM509 | 9.58 | The identifier type field is ‘1’, ‘2’ or ‘3’, this field must be reported. |
| WM510 | 9.190 | Value in this field should equal previous 'Sequence number of DINVESTOR' record plus 1. |
| WM519 | 9.128 | The AMIT cost base net amount – excess field must be zero filled when the AMIT cost base net amount – shortfall is greater than zero. |
| WM520 | 9.129 | The AMIT cost base net amount – shortfall field must be zero filled when the AMIT cost base net amount – excess is greater than zero. |
| WM532 | 9.170 | When the Transaction reason code field is ‘ALP’, ‘ALT’ or ‘DVS’ and the Quantity is greater than 0 this field must be reported. |
| WM533 | 9.171 | When the Reporting transaction or CGT calculations field is ‘TRN’ and the Transaction sub-type code is ‘RET’ this field must be reported. |
| WM534 | 9.187 | When a Gross capital gain or loss value is reported, this field must be reported. |
| WM535 | 9.177, 9.178, 9.179, 9.184, 9.185, | When the Reporting transaction or CGT calculations is ‘CGT' this field must be reported. |
| WM536 | 9.164, 9.165, 9.166, 9.167 9.168, 9.169, 9.172, 9.173 | When the Reporting transaction or CGT calculations is 'TRN' this field must be reported. |
| WM537 | 9.219 | The Count of SLDR records in this field must equal the total of all SLDR records in this file. |
| WM538 | 9.223 | The Count of DSALESEC records in this field must equal the total of all DSALESEC records in this file. |
| WM541 | 9.58 | Identifier type (2) should be reported before the Identifier type (3) field. |
| WM543 | 9.120 | Sum of Unfranked distributions from trusts and Franked distributions from trusts must be equal to or less than the sum of Unfranked dividends not declared to be conduit foreign income, Unfranked dividends declared to be conduit foreign income, Franked dividends and Franking credit. |
| WM544 | 9.131 | If the Payment type is not ‘AMT’, this field must be blank filled. |
| WM546 | 9.193 | TFN Exemption ‘777777777’ is no longer a valid exemption code. |
| WM598 | 9.192 | The Investor entity type field must contain either I (Individual), D (Deceased individual), C (Corporation), E (sovereign entity), F (Foreign super/pension fund), P (Partnership), T (Trust), S (Australian superannuation fund), G (Government organisation) or O (Other non - individual). |
| WM599 | 9.113 | If Primary production NCMI and/or Primary production Excluded from NCMI is greater than zero then Primary production income field must be greater than zero. . |