



THE HON JOSH FRYDENBERG MP
ASSISTANT TREASURER



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Cutting red tape for employers through Single Touch Payroll

Joint media release

with

The Hon Bruce Billson
Minister for Small Business

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The Minister for Small Business, Bruce Billson, and the Assistant Treasurer, Josh Frydenberg, today announced that the Government will cut red tape for employers by simplifying tax and superannuation reporting obligations through Single Touch Payroll.

Under Single Touch Payroll, employers' accounting software will automatically report payroll information to the Australian Taxation Office (ATO) when employees are paid.

This will eliminate the need for employers to report employee-related Pay As You Go Withholding (PAYGW) in their activity statements throughout the year and employee payment summaries at the end of the year.

In addition, the Government will streamline Tax File Number declarations and Super Choice forms by providing digital services to simplify the process of bringing on new employees.

Single Touch Payroll builds on the Government's investment in

Standard Business Reporting and utilises the innovation of software developers to provide accounting software solutions that meet the needs of employers.

Single Touch Payroll will be available from July 2016 and transition arrangements will be the subject of consultation with the business community early in 2015. The ATO and the Treasury will consult with the community on the phasing of the start date for different sized employers and the arrangements to support the move to Single Touch Payroll. This will include how the new arrangements will build on the SuperStream changes currently being implemented.

In addition, consultation will examine the potential for employers to remit PAYGW and the Superannuation Guarantee at the same time employees are paid their salary and wages, and what support businesses may require to enable such a transformation in payments to government and superannuation funds.

The Government is committed to working with business and this is another significant policy that will reduce red tape costs on an ongoing basis.



Portfolio Ministers

The Hon Joe Hockey MP
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 The Hon Bruce Billson MP
[\(http://bfb.ministers.treasury.gov.au/\)](http://bfb.ministers.treasury.gov.au/)
 The Hon Josh Frydenberg MP
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