

Student Name.....

# TAX COMPUTATION SHEET

Mr/Mrs.Ms \_\_\_\_\_

TFN \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Taxable Income \$ \_\_\_\_\_ .00

Tax Free Threshold \$ \_\_\_\_\_ .00

**Tax on Taxable Income** \$ \_\_\_\_\_ .

### LESS: Tax Offsets

- ❖ Senior/Pensioner Tax Offset \$ \_\_\_\_\_ .
- ❖ Medical Expenses Offset \$ \_\_\_\_\_ .
- ❖ Zone Offset \$ \_\_\_\_\_ .
- ❖ Low Income Tax Offset \$ \_\_\_\_\_ .
- ❖ Superannuation Tax Offset \$ \_\_\_\_\_ .
- ❖ Lump Sum Offset \$ \_\_\_\_\_ .
- ❖ Other \$ \_\_\_\_\_ .

Total Tax Offsets \$ \_\_\_\_\_ .

**(Tax Offsets can only reduce Tax on Taxable Income to \$0)**

**Subtotal** \$ \_\_\_\_\_ .

### ADD:

- ❖ Medicare Levy \$ \_\_\_\_\_ .
- ❖ Medicare Levy Surcharge \$ \_\_\_\_\_ .
- ❖ HESC/HELP \$ \_\_\_\_\_ .
- ❖ Loan Supplement \$ \_\_\_\_\_ .
- ❖ PHI Payable \$ \_\_\_\_\_ .

Total Additions \$ \_\_\_\_\_ .

**Net Tax Payable** \$ \_\_\_\_\_ .

### LESS: Tax Paid

- ❖ Tax withheld from employer \$ \_\_\_\_\_ .
- ❖ Foreign Tax Credits \$ \_\_\_\_\_ .
- ❖ TFN Tax withheld \$ \_\_\_\_\_ .
- ❖ PHI Refund \$ \_\_\_\_\_ .
- ❖ Franked Dividend Credits \$ \_\_\_\_\_ .
- ❖ ABN, Vol, Labour Tax withheld \$ \_\_\_\_\_ .
- ❖ PAYG Income Tax Installments \$ \_\_\_\_\_ .

Total Tax Paid \$ \_\_\_\_\_ .

**Estimated Payable/Refund** \$ \_\_\_\_\_ .