



# Completing the voluntary release authority and statement

Instructions to complete the Voluntary release authority and statement for excess contributions tax form (NAT 71777).

**Last updated** 30 June 2016

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If we issue you with an excess concessional contributions tax assessment, we will send you a *Voluntary release authority and statement for excess contributions tax* (NAT 71777) with your notice of assessment.

You can either:

- pay us the assessed amount of excess concessional contributions tax – see [Payments to ATO](#)
- authorise your super fund (other than a defined benefit interest fund) to withdraw funds from your super account to pay the assessed amount of excess concessional contributions tax.

If you want to authorise your super fund to withdraw funds from your super account, you must complete a *Voluntary release authority and statement for excess contributions tax* form and send it to your super fund within 90 days.

These instructions explain how to complete this form.

If you don't receive a *Voluntary release authority and statement for excess contributions tax* form, phone us on **13 10 20** between 8:00 am and 6:00 pm, Monday to Friday.

## How to complete this form

Complete sections A, B and C of your *Voluntary release authority and statement for excess contributions tax* form and send it to the super fund you nominate in section B. **Do not** send the form to us.

You have 90 days to send this form to your super fund, or they will not be able to withdraw the amount you request.

Your super fund will complete sections D and E and send the form to us.

## Section A: Your details

We may pre-fill some details. Provide any of your personal details that we have not pre-filled to ensure your super fund can identify you correctly.

## Section B: Your super fund's details

Provide your super fund and membership details to ensure your super fund can identify your account.

### 10 Fund name

If you want to withdraw amounts from more than one super fund:

- photocopy your *Voluntary release authority and statement for excess contributions tax* form
- complete a separate form for each fund
- provide an original signature on each copy of the form you use.

## **13 Nominated amount to be released**

At question 13, if you want to withdraw:

- less than the assessed amount of excess concessional contributions tax, include a nominated amount you want withdrawn from your super fund.

Your super fund will tell us the amount it releases – if you withdraw more than the assessed amount of excess concessional contributions tax:

- we may charge you an administrative penalty of 20 penalty units
- you will be taxed on this extra amount, as you must include it in your assessable income for the financial year in which you received it.

## **14 Who the payment should be sent to**

You must choose who you want your super fund to pay the amount to. If you choose to have the payment sent to:

- 'you (the member)', you will have to make arrangements to pay your excess concessional contributions tax debt to us (see **Payments to ATO**)
- 'us (the ATO)', we will apply the amount to your excess concessional contributions tax debt.

Contact your super fund for more information if you:

- have more than one account
- are requesting your fund to make the payment to you, but you have not previously identified a preferred payment method.

If you want amounts withdrawn from more than one super fund, you must complete a separate authority for each fund. You can do this by photocopying the authority and nominating the amount to be withdrawn from each fund at section B.

You must provide an original signature on each copy of the authority you use

## **Section C: Member authorisation**

Print your full name, and sign and date the authorisation.

When you have completed sections A, B and C, send the authority to the super fund you nominated in section B. **Do not** send the form to us. Your super fund will complete sections D and E and then forward the form to us.

## Section D: Details of the released amount

The super fund completes this section by providing details of the amount released and will send the statement to us within 30 days of releasing the amount.

To work out the amount your fund must release, they determine which of the following is the **lesser** amount of the:

- excess concessional contributions tax amount at question 12
- amount at question 13
- total value of your super interests in the fund (other than a defined benefit interest fund).

If your super fund does not pay the amount to you or us within 30 days of receiving the authority, we may charge them an administrative penalty of 20 penalty units.

## Section E: Super fund declaration

Your fund must send the completed form to us within 30 days of releasing the amount. They can send it by:

- fax **1300 139 024**
- mail to  
**Australian Taxation Office**  
**PO Box 3578**  
**ALBURY NSW 2640**

They also send a copy of the form to you within 30 days of releasing the amount and keep a copy for their records for five years.

If your fund does not send the statement to us and a copy to you within 30 days of releasing the amount, we may charge them an administrative penalty. Penalties range from 1-25 penalty units, depending on the size of the fund and how long the statement is overdue.

**See also**

- Release authorities
- APRA-regulated super funds

QC 21077

**Our commitment to you**

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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