



Trustee beneficiary non-disclosure tax payment advice

WHEN TO COMPLETE THIS FORM

As the trustee of a closely held trust, you should complete the payment advice:

- to advise us how much trustee beneficiary non-disclosure tax (TBNT) you are liable to pay
- to make payments of TBNT.

! TBNT is due and payable at the end of 21 days after the date by which you must lodge the trust's income tax return for the income year, unless we advise you can pay by a later date. If you do not pay by the due date, you may incur a general interest charge.

Trust tax file number (TFN)

We are authorised by the *Taxation Administration Act 1953* to request your tax file number (TFN). It is not an offence not to quote your TFN but not providing it may lead to delays in processing your form.

Year of liability

Section A: Trust details

Full name of the trust

Current postal address

Suburb/town/locality

State/territory

Postcode

Country if not Australia

Section B: Trustee beneficiary non-disclosure tax calculation

Untaxed part of shares of net income subject to TBNT	A	<input style="width: 95%;" type="text"/>	.X
Trustee beneficiary non-disclosure tax (A × 46.5%)	B	<input style="width: 95%;" type="text"/>	.X
Less any notional tax offset	C	<input style="width: 95%;" type="text"/>	.X
Total TBNT payable (B – C)	D	<input style="width: 95%;" type="text"/>	.X

Section C: Declaration

I declare that the particulars shown in sections A & B of this payment advice are true and correct in every detail and I am authorised to make this declaration.

Signature

Date

Day		Month		Year
_	/	_	/	_ _

Details of the person making this declaration:

Corporate trustee – public officer Corporate trustee – director Trustee

Contact phone number (including area code)

Authorised person's name

NAT 72967-06.2009

IN-CONFIDENCE – when completed

Do not separate this payment slip from the form

Australian Taxation Office

PAYMENT SLIP – 59

Trustee beneficiary non-disclosure tax

Trust TFN

Amount of payment \$

Name of trust

EFT code

Return address: Australian Taxation Office
PO Box 1032
ALBURY NSW 2640

WHERE TO SEND YOUR COMPLETED FORM

Regardless of your method of payment, you must post this form to the address shown on the payment slip below.

WHEN ARE YOU LIABLE FOR TBNT?

You are liable for TBNT if you are the trustee of a closely held trust and either of the following applies:

- you do not make and send us a correct trustee beneficiary statement (TB statement) reporting an untaxed part of a share of the net income of the trust that has been included in the assessable income of a trustee beneficiary by the due date for lodgement of the trust's income tax return
- you become entitled to all or part of a share of net income that has been included in the assessable income of a trustee beneficiary of the trust. This is sometimes known as a 'round robin' or 'circular distribution'.

➤ For more information about 'round robins' or 'circular distributions', refer to the series of fact sheets on trustee beneficiary reporting on our website www.ato.gov.au

❗ If you are a corporate trustee, both you and the company directors are jointly and severally liable to pay the tax.

HOW DO YOU CALCULATE THE TBNT?

Step 1: Work out any share of net income of the trust that has:

- been included in the assessable income of a trustee beneficiary during the income year, and
- not been reported to us in a correct TB statement.

Step 2: Work out any share of net income to which you are entitled that has been included in the assessable income of a trustee beneficiary (circular distribution) and has not been included in the amount at step 1.

❗ Do not include any amounts at step 1 or step 2 that have been taxed under any of the following provisions:

- subsection 98(4) and division 6D of the *Income Tax Assessment Act 1936*
- subdivision 12-H in schedule 1 of the *Taxation Administration Act 1953* (TAA 1953).

➤ For more information about these provisions, refer to the *Partnership and trust tax return instructions*.

Step 3: Add the amount at step 1 to the amount at step 2 and show the result at label **A**. This is the untaxed part of shares of net income subject to TBNT.

Step 4: Multiply the amount at label **A** by 46.5% and show this amount at label **B**.

Step 5: Work out any tax offsets to which you would be entitled had you been assessed and liable to pay tax under Section 99A of ITAA 1936 on the untaxed part of shares of net income shown at label **A**. This is known as the notional tax offset. Show this amount at label **C**.

➤ For more information about Section 99A of ITAA 1936, refer to the *Partnership and trust tax return instructions*.

Step 6: Subtract the amount at label **C** from the amount at label **B** and show the result at label **D**. This is the amount of TBNT you must pay.

HOW TO PAY

The payment method options are explained on the back of the payment slip attached to this form.

If you are paying by cheque or money order, you must complete the front of the payment slip. You must also enclose your cheque or money order with the completed form.

❗ Do not use pins, staples, paper clips or adhesive tape. Do not send cash.

Cheques and money orders must be in Australian dollars and payable to the Deputy Commissioner of Taxation. Cheques should be crossed 'Not Negotiable' and must not be post dated.

MORE INFORMATION

For more information about trustee beneficiary non-disclosure tax:

- refer to our website at www.ato.gov.au
- phone us on **13 28 66**. Registered tax agents should phone **13 72 86**
- speak with a registered tax professional.

IN-CONFIDENCE – when completed

Methods of payment



BPAY: Contact your financial institution to make this payment from your cheque or savings account. Quote biller code **75556** and your EFT code as the customer reference number.

Direct credit: You can electronically transfer funds to the Tax Office's direct credit bank account using online banking facilities. Use BSB 093 003, Account number 316 385 and your EFT code.

➤ To obtain your EFT code or for more information about making a payment, phone **1800 815 886**.

Mail payments: Mail the completed TBNT payment advice together with the completed payment slip and your cheque or money order to:
Australian Taxation Office
PO Box 1032
ALBURY NSW 2640

Please do not use pins or staples. Do not send cash.

Cheques/money orders should be for amounts in Australian dollars and payable to 'Deputy Commissioner of Taxation'. Cheques should be crossed 'Not Negotiable'. **Payments cannot be made by credit card, or in person at any Tax Office branch or shopfront.**