



Supporting your small business

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Tax time essentials, learning resources, tools and services to support small business.

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Tax time essentials

We offer a range of tools and services to make it easier for you to get your tax and superannuation right. We want to help you manage and grow your business and get back on track if you need to. You can also speak with a registered tax or BAS agent for help.

Small business tax time toolkit

Our [Tax time toolkit for small business](#) has fact sheets to help you with:

- home-based business expenses
- motor vehicle expenses
- travel expenses
- claiming deductions for the cost of digital expenses
- using business money and assets
- pausing or permanently closing your business.

You can also download the [Small Business Tax Time Toolkit \(PDF, 1.0MB\)](#) 

For more information see [Tax time essentials for individuals](#).

We also have fact sheets for [primary producers](#).

Superannuation guarantee rate

As of the 1 July 2022, the [superannuation guarantee \(SG\) rate](#) has increased from 10% to 10.5%.

Make sure you've updated your payroll and accounting systems so that you continue to pay the right amount of super for your employees and avoid penalties.

Removing the \$450 per month threshold for SG eligibility

As of the 1 July 2022, the \$450 per month threshold for SG was removed. Monthly pay is no longer a factor in identifying eligible employees for SG, allowing more employees to be eligible.

Employers will still only need to pay super for workers under 18 when they work more than 30 hours in a week.

Single Touch Payroll

With [Single Touch Payroll](#) (STP), you report employees' payroll information to us each time you pay them through STP-enabled software.

You need to start reporting through STP if you haven't already.

Every year, employers must make an [end-of-year finalisation](#) declaration through STP. Generally, you need to make this declaration by 14 July each year, though you can finalise your data earlier if it's ready. Let your employees know when you have finalised, so they can lodge their income tax returns.

Some employers have started [STP Phase 2](#) reporting this financial year. Whether you're using STP Phase 1 or STP Phase 2 reporting, your end-of-year finalisation requirements are the same.

Reporting through STP means you no longer need to give your employees payment summaries or lodge an STP payment summary annual report with us.

Your employees can find the information they need in their income statement in

ATO online services through myGov, or by contacting their registered tax agent.

COVID-19 and fringe benefits tax

You may provide your employees with benefits you do not usually provide because of COVID-19. This includes paying for items that allow your employees to work from home.

Fringe benefits tax (FBT) may apply if you provide benefits in addition to salary and wages. However, exemptions and concessions are available, that can reduce (or eliminate) the amount of FBT you pay. Find more about [COVID-19 and FBT](#).

Government grants, payments and stimulus during COVID-19

If you've received an [Australian, state or territory government grant or payment in response to COVID-19](#) or recent natural disasters, you may need to include it in your assessable income. For example, you need to report JobKeeper payments when completing your tax return. You may also need to include [other government payments](#).

JobMaker Hiring Credit

All payments under the [JobMaker Hiring Credit scheme](#) are assessable as ordinary income. The normal deductions apply for amounts your business pays to employees if those amounts are subsidised by JobMaker Hiring Credits.

JobMaker Hiring Credits are not subject to GST and don't need to be included in your business activity statements (BAS).

Temporary full expensing

Under [temporary full expensing](#), eligible businesses can deduct the business portion of the cost of eligible depreciating assets first held and used or installed ready for use between 7:30pm (AEDT) on 6 October 2020 until 30 June 2023.

You can use the [temporary full expensing tax return label guide](#) to help identify which labels you will need to complete in your tax return. This will ensure you correctly claim or opt out of the temporary full expensing measure.

A loss from using temporary full expensing does not mean you can defer a non-commercial loss. Find out more at [Non-commercial losses](#).

Loss carry back

Eligible corporate entities may be able to claim a refundable tax offset in their 2020–21, 2021–22 and 2022–23 company tax returns, if they made a tax loss in the 2019–20, 2020–21, 2021–22 or 2022–23 income years. [Loss carry back](#) is intended to interact with temporary full expensing, encouraging new investment which may result in tax losses. The choice to carry back tax losses may result in a tax refund which will increase business cash flow.

You can use the [loss carry back tax offset tool](#) to work out if you are eligible to claim the refundable tax offset. It also calculates the maximum amount you can choose to claim if you are eligible. The tool will provide you with a printable report that you can keep for your records. This report will help you complete your company tax return as it displays each label you need to complete to make your claim.

More information and learning resources

We also have learning resources to help you run your business, such as:

- [Assessable income](#) – what to include and exclude from your business's assessable income.
- [ATO podcast – Tax inVoice](#) – listen to the latest tax and super information.
- [atoTV](#)^{CT} – watch our videos about tax and super.
- [Business.gov.au](#)^{CT} – access government transactions and services, as well as information on how to plan, start and run your business.
- [Business tax deductions](#) – you can claim a tax deduction for most expenses you incur in carrying on your business as long as they directly relate to earning your assessable income.
- [Business losses](#) – if you've made a business loss in a current year, you can generally carry forward that loss and claim a deduction for your business in a future year. You may be eligible for the loss carry back tax offset.
- [Concessions at a glance](#) – find out what concessions you can access, based on your aggregated turnover.
- [Deductions for payments you make to workers \(employees or contractors\)](#) – remember you can only claim these if you've complied with the pay as you go withholding and reporting obligations for that payment.
- [Fringe benefits tax \(FBT\)](#) – find out if you need to pay FBT on certain employee benefits.
- [How to protect your business](#) – it's important to keep all your business, staff and client information secure. Knowing what to protect and how to protect it is your best way to stay safe.
- [Income tax return](#) – information on when you need to lodge and how to lodge. There's no threshold for business income so you need to lodge a tax return if you carried on a business, even if your business has not earned any income.
- Making an [amendment](#) – if you need to correct a mistake or include something you have forgotten on your tax return that has already been lodged. There are time limits for amending your return. You can [revise your activity statement](#) if you need to correct GST or fuel tax credit mistakes.
- [Manage your business cash flow](#) – having enough cash at the right time will make it easier for your business to pay bills and other expenses and meet your tax, superannuation and employer obligations.
- [PAYG instalments](#) – many small businesses automatically enter the PAYG instalment system after they lodge their tax return, but entering earlier might help reduce the tax you may need to pay at the end of the year.
- [PAYG withholding](#) – find out if you need to register for PAYG withholding, how much tax to withhold, payment summaries or income statements and more.
- [Record keeping for business](#) – find out what you need to do to meet your business's record-keeping requirements.

- [Rent or lease payment changes due to COVID-19](#) – there may be changes to the income you declare, deductions you can claim and your GST and capital gains tax obligations.
- [Small business webinars](#) – register to find out about tax and super obligations and entitlements for your business, with topics including
 - GST
 - activity statements
 - income tax deductions
 - home-based business
 - record keeping
- [Small business workshops](#) – face-to-face workshops are currently on hold, but you can register for an online webinar.
- [Small business showcase](#)[†] (fairwork.gov.au) – access information on workplace laws and other topics relevant to small business owners at every stage.
- [Super for employers](#) – everything you need to know about paying super for your workers.
- [Taxable payments annual report \(TPAR\)](#) – if you make payments to contractors, you may need to report these payments and lodge a TPAR by 28 August each year.
- [Using your business money and assets for private purposes](#) – there may be tax consequences if you take or use money or assets from your company or trust for private purposes. It is important to keep accurate records of these transactions and ensure they are reported correctly for tax purposes.
- [Using trading stock for private purposes](#) – if you take an item of your business's trading stock for your private use, you need to account for it as if you had sold it and include the value of the item in your business's assessable income.
- [Verify or report a scam](#) – scammers will often pretend to be from trusted organisations, like the ATO. Find out more about warning signs.
- [What's new for small business](#) – keep an eye out on what's new.

Tools to help you

Use our [calculators and tools](#) to help you run your business. These include:

- [Loss carry back tax offset tool](#) – works out if you are eligible to claim the loss carry back refundable tax offset, calculates the maximum amount you can claim if you are eligible, and provides a report with your eligibility and calculation results.
- [Record-keeping evaluation tool](#) – see how well your business keeps records.
- [Super guarantee eligibility decision tool](#) – works out if you need to pay super for a worker.
- [Super guarantee contributions calculator](#) – works out the super guarantee amount to pay to your employee's super fund.
- [Super guarantee charge statement and calculator tool](#) – works out how much super you need to pay if you have not paid your super contributions on time.

Find out what to consider when you take on an employee, such as pay rates,

workplace health and safety, workers' compensation and more, visit [Hiring employees checklist](#)[↗].

Check that businesses you deal with have an [active ABN](#)[↗] and whether they're registered for GST.

Financial assistance for eligible small businesses is available to help them meet their reasonable [litigation costs](#).

Online services

Online services that help make it quick and easy to manage your tax and super:

- [ABR online services](#)[↗] – use Australian Business Register (ABR) online services to apply for, update and cancel an ABN. You can also register for other registrations, such as GST as part of the ABN application.
- [ABRS online](#)[↗] – company directors can use ABRS online to apply, maintain and manage their director ID information. Log in using myGovID.
- [Access Manager](#) – allows you to manage your staff's access and permissions to online services for business and the Australian Business Register.
- [ATO app](#) – an easy way for sole traders and individuals to access and manage tax and super on the go.
- [ATO online services](#) – sole traders can access this on any device to lodge their tax return, manage activity statements, PAYG instalments and accounts, make payment arrangements and more.
- [myGovID](#) – an app you download to your smart device which lets you prove who you are when logging in to a range of government online services.
- [Online services for business](#) – this service allows you to prepare and lodge activity statements and annual reports, organise payment plans, manage accounts, and more.
- [Relationship Authorisation Manager \(RAM\)](#)[↗] – an authorisation service that allows you to act on behalf of a business or entity online. You'll need to use your myGovID to log into RAM.

Help to lodge and pay

It's important to lodge on time, even if you can't pay. This will give you certainty of your tax and super position, which means you'll have a greater understanding of what you need to do, when to ask for [help](#), and the [support options](#) available to you. If you forget a due date or are stressed that you won't be able to lodge or pay on time, it's never too late to ask for help. The earlier you contact us, the more options you can access.

We have options to help you if you're having problems lodging or paying on time, including making a payment plan in [Online services for business](#) for amounts owing up to \$100,000.

Find out what to do if you haven't been paid and how to deal with business [debt](#)[↗].

[Support](#) is also available for anyone who needs help with their tax and super during

difficult times. For a list of organisations, and information about the support we can provide you, visit [personal crisis support](#).

Dealing with disasters

If you're affected by COVID-19, or a [natural disaster](#) such as a bushfire, cyclone, flood, storm or drought, we can help you with your tax affairs so you can focus on your family and community. For information about assistance from other government agencies in Australia, visit [Disaster Assist](#)^{external link}.

In tough times it's also important to look after yourself and the people around you. There are many organisations that can provide information and [support](#) to help you with your mental health and wellbeing. For a list of organisations, and information about the support we can provide you, visit [personal crisis support](#).

Depending on your circumstances, we may:

- give you extra time to pay tax or lodge tax returns, activity statements or other obligations
- re-issue documents including income tax returns, activity statements and notices of assessment (for example if needed to access government payments or concessions)
- help you reconstruct tax records that are lost or damaged so you can claim entitlements including income tax deductions or access government payments
- set up a payment plan tailored to your individual situation
- remit penalties or interest charged during the time you've been affected.

More support and services

Additional resources that can help you with your small business include:

- [Small business newsroom](#) – subscribe and get the latest tax and super news delivered to your inbox.
- [Join the discussion online](#) – follow us on social media for tips and updates or check out our ATO Community forum to ask questions about tax and super.
- [Contact us](#) – if you need more help.
- [National Relay Service](#)^{external link} – if you have difficulty hearing or speaking to people on the phone, you can contact us through the National Relay Service.
- [National tax clinic program](#) – if you're experiencing difficulties and can't access or afford professional advice or representation with your tax affairs, the tax clinic program may be able to help.
- [Registered tax or BAS agents](#)^{external link} – contact a registered agent to help manage your tax and super.

Aboriginal and Torres Strait Islander peoples and other languages

In addition to our range of tools and services, we have information:

- on [Tax for businesses](#) – for Aboriginal and Torres Strait Islander peoples

- in [languages other than English](#) (including Arabic, Chinese, Hindi, Korean, Punjabi and Vietnamese) to help people from culturally and linguistically diverse backgrounds understand tax and super in Australia.

If you would like to speak to us, you can also:

- phone our Indigenous Helpline on 13 10 30
- phone the Translating and Interpreting Service (TIS) on 13 14 50 if you would like to talk to us in your language.

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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