Australian Taxes

Customization Upgrade Guide
Release 5.9
Area: Taxes

Latest version of this document

The latest version of this document can be found at https://docs.avaloq.com

Feedback

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Version history

Date	Section	Description of the change
09 October 2024		This is a new document for Release 5.9.

Confidential | 3

Contents

1   Introduction

This document describes the changes you may need to make to keep the existing functionality in the AMMA Statement Processing order and Client Tax Statements after an upgrade of the system to Release 5.9.

The **NCMI Primary Production** and **Excluded from NCMI Primary Production** distribution component values are not currently included in the **AMMA Cost Base Adjustment** calculated by the AMMA Statement Processing business type. These component values should be included in the AMMA Cost Base Adjustment as NCMI Primary Production and Excluded from NCMI Primary Production income are assessable income.

To ensure the NCMI / ENCMI Primary Production component values are included in the AMMA Cost Base Adjustment, clients currently add the value of these components to another distribution component in the AMMA Statement Processing order, that is the **Other Income** component.

The issue with adding these components to the Other Income component is that Other Income forms part of **Non-Primary Production**. By mixing Primary Production income with Non-Primary Production income, it then becomes challenging to report Primary Production and Non-Primary Production Income separately and consistently in regulatory reporting (Avaloq) and Client Tax Statements (customisation).

To resolve this issue, we need to adjust the logic for calculating the value of the AMMA Cost Base Adjustment in the AMMA Statement Processing business type to include the value of the NMCI / ENCMI Primary Production Components.

1.1   Upgrade steps

Clients need to adjust:

• work instructions / Avaloq script interfaces for generating AMMA Statement Processing orders

  This is so the NMCI / ENCMI Primary Production income on AMMA Statements is entered in accordance with the below Business Use Case for AMMA Statement Processing orders.

• report datamart and layouts for their Annual Tax Statement, Distribution Schedule and Distribution Schedule Summary

1.1.1   AMMA Statement Processing

Clients should adjust their business processes and Avaloq script interfaces for generating AMMA Statement Processing orders in accordance with the existing business use case.

For information on the business use case, see Australian Taxes - Business User Guide (Doc ID: 6586).

1.1.2   Annual Tax Statement (ATS), Distribution Summary and Distribution Schedule

Clients must review their existing ATS Distribution Summary and Distribution Schedule layouts to determine if the layouts need to be adjusted to reflect that Primary Production income is no longer included in the amount entered for the Other Income component.

Te system already generates specific Australian Tax Business Cases for the NCMI Primary Production and Excluded from NCMI Primary Production income entered in the AMMA Statement Processing order. Data from these business cases can be used in the ATS where applicable.

DDIC access for these business cases is as follows:

Field name	Type	Description
`invst_ncmi_pri_prod`	CODE_AU_TAX_BUC	Used to access the data of the NCMI Primary Production business case.
`invst_ncmi_pri_prod_id`	ID of CODE_AU_TAX_BUC	Used to access the id of the NCMI Primary Production business case.
`invst_ncmi_excl_pri_prod`	CODE_AU_TAX_BUC	Used to get the data on the Excluded from NCMI Primary Production business case.
`invst_ncmi_pri_prod_id`	ID of CODE_AU_TAX_BUC	Used to access the id of the Excluded from NCMI Primary Production business case.