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Contractors - Independent Contractors

Independent contractors are customers who are paid for services provided and/or results achieved. They can be independently contracted by one or more businesses. They may provide additional materials and/or equipment that is necessary to complete work. They have the ability to complete the work themselves or can have the work sub contracted to another source.

Independent contractors carry normal business risk and may have ongoing business expenses i.e. fuel, leasing expenses, repairs and maintenance. Having these business expenses will impact on the profit/loss of the independent contractor. An independent contractor generally will have an ABN or ACN. They will be paid a gross amount which may be inclusive of GST. An independent contractor will pay their own tax.

An example of an independent contractor would be Truck drivers and tradesmen that contract to one business or multiple businesses. Independent contractors are to be treated as Self Employed.

Restrictions	Verification	% Used for Servicing
None	For income verification requirements, refer to <a href="#">Self Employed</a>	100%

Note: Refer to [Contracted Employees](#) for contractors who are to be considered PAYG employed.