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## Superannuation Update

### Tips to help keep track of super contributions

Below are some tips the ATO has provided to help taxpayers keep their super contributions below the contribution caps, so they do not pay extra tax.

- If a taxpayer thinks they may exceed the contributions cap in the current year, they should consider stopping or reducing any voluntary contributions (such as salary sacrifice), and/or delaying making any deductible personal contributions to the next year.
- Check when their contributions are received by their super fund (generally, the contribution counts towards a cap in the year in which the super fund actually receives the money).
- If the taxpayer has more than one job or pays money into more than one super fund, they should include all these when they work out their annual contributions (remembering that compulsory super guarantee amounts are concessional contributions).
- If a taxpayer exceeds the concessional contributions cap, the excess contributions count towards their non-concessional contributions cap.
- Any amount that is cashed out and re-contributed into the taxpayer's super fund is a personal contribution.

### High-risk industries not paying super

To help employers understand and meet their super obligations, the ATO is running an education and compliance campaign targeting industries at high risk of not paying super to their workers.

One of the major mistakes made by employers is not understanding that in some circumstances they may have to pay super for contractors, even if the contractor quotes an ABN. The high-risk industries identified include:

- accommodation (e.g., housekeepers, receptionists and hotel staff); and
- computer system design and related services (e.g., software and applications programmers and managers).

“ACCOUNTANTS  
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