

EDUCATION TAX OFFSET

This work paper is designed to assist our clients in providing us with information to calculate your entitlement to the education tax offset in respect of your children for the 2011 income year. Please bring this to your interview when we prepare your tax return. It can also be used for recording the education expenses that you incur for your school children for the 2010-2011 income year.

First it is necessary for you to determine if you qualify for the offset.

Do you receive, or are you eligible, to **receive Family Tax Benefit Part A** ? If not then you cannot get the offset.

According to Centrelink, you may get Family Tax Benefit Part A if you:

- (i) have a dependent child under 21 (including a foster child), in your care for at least 35% of the time, or
- (ii) have a dependent full time student aged 21–24 in your care for at least 35% of the time, and
- (iii) have income under a certain amount, and are living in Australia (that is, Australia is your permanent home), and
- (iv) you are either an Australian citizen, a New Zealand citizen, the holder of a permanent visa or the holder of certain temporary visas.

The amount of the offset

If you are eligible then the maximum Education Tax Offset that you may be eligible to receive will be:

- (a) Each Primary School student - 50% tax offset for up to \$794 in eligible expenses
- (b) Each Secondary School student - 50% tax offset for up to \$1,588 in eligible expenses

We suggest that you keep a record for education expenses for **EACH child** as follows

Child's Name													TOTAL
	July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	
Eligible expenses													
Computer expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Purchase	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Leasing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hire purchase	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Materials (e.g.: CD Roms)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internet connection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Text books	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School stationery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Art Materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tools of trade ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total expenditure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) Tools of trade for wordworking, metalworking and similar subjects are included

Note the eligible days attending school:

1/7/2010 to 31/12/2011 only

1/1/11 to 30/6/11 only

Full Year