



e-News

Monday, 18th July 2022

Cents per KM Rate Increase 2022-23 FY



The ATO has updated the cents per kilometre rate relating to individual car expenses for the 2023 income year to 78 cents per business kilometre. [Read more details here on the ATO website.](#)

The cents per kilometre method:

- uses a set rate for each kilometre travelled for business;
- allows taxpayers to claim a maximum of 5,000 business kilometres per car, per year;
- *does not require written evidence* to show exactly how many kilometres were travelled (but the ATO may ask taxpayers to show how they worked out their business kilometres, for example by means of diary records); and
- uses a rate that takes all vehicle running expenses (including registration, fuel, servicing and insurance) and depreciation into account.

The cents per kilometre rate was 72 cents for the 2021 and 2022 income years and 68 cents for the 2021-19 and 2019-20 income years.

Latest Articles

~~\$450~~

\$450 Super Guarantee Threshold Scrapped!

From 1 July 2022, the \$450 threshold for super guarantee will be removed.



Can I Claim the GST on That?

This is a list of common business purchases and whether or not each one includes GST or not. Bookmark it now to make your bookkeeping and BAS prep easier!

NIL TPAR

NIL Taxable Payments Annual Report

If you normally lodge a Taxable Payments Annual Report (TPAR) but have decided that this year, you don't have anything to report, you can lodge a "Non-lodgement Advice" form (NIL TPAR) with the ATO. You can do this online via ATO Online Services.



Minimum Wage Increase July 1 2022

As well as the [super guarantee increase](#) to 10.5% on 1 July 2022, employers now need to factor in a wage increase. Read more in this blog.

Subscribe to e-News

e-BAS Accounts

PO Box 3128

Grovedale VIC Australia 3216

www.e-bas.com.au



1300 660 655

louisem@e-bas.com.au

You received this email because you signed up on our website or you are our client.

[Unsubscribe](#)

SENT BY
mailer lite