



# e-News

Monday, 4th July 2022

## Important Changes to Fuel Tax Credits



As you would know, the Morrison Government made a common-sense decision earlier in the year to halve the fuel excise for six months from 30 March to 28 September 2022. This was in order to try to keep fuel costs down and it has helped, somewhat. However, this decision has had another effect on some taxpayers that is perhaps, not helpful!

If you normally claim fuel tax credits on your BAS, you need to be aware that if you are using heavy vehicles for travelling on public roads, you won't be able to claim fuel tax credits during the temporary rate reduction period. This is because the road user charge exceeds the excise duty paid, which reduces the fuel tax credit rate to nil.

Also, when calculating your fuel tax credits (if any are available), you will need to apply the lower rates for fuel purchased from 30 March to 28 September. After this period, the rates will be amended when the fuel excise is no longer halved. Having said that, on 1st August 2022, fuel tax credit rates may change in line with fuel excise duty indexation. See [here for more information on fuel tax credit rates](#).

The easiest way to make sure you are using the right rate when preparing the June and September 2022 BAS is to use the ATO's [fuel tax calculator](#).

## 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.

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