



# e-News

Monday, 22nd August 2022

## Xero STP 2 Update Rollout



Single Touch Payroll 2 (STP 2) started on 1st January 2022. Some accounting software products were ready on this date but some have a deferral in place with the ATO until the end of December 2022, like Xero, MYOB and Reckon. Xero is now ready to begin its updates in payroll for STP 2. Xero reports that it will rollout the updates in 3 stages as below. Stage 1 will be rolled out in late August 2022.

1. Stage 1 - moving employee profiles to STP 2 compliant setup. You will see the employment and taxes tabs change to include some additional fields to complete.
2. Stage 2 - Updating pay items to new earnings categories such as directors' fees, bonuses and commissions, allowances etc.
3. Stage 3 - Breaking paid leave into additional subcategories.

Further information and resources from Xero can be found [in their blog about the STP 2 staged release](#).

# 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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