



University of Newcastle
C/- Deloitte
Attention: Elizma Bolt
Grosvenor Place
225 George Street
SYDNEY NSW 2000

Our reference: 1051459553293
Contact officer: Wayne Brown
Phone: 13 28 69

28 November 2018

Late contributions which may cause individuals to exceed their annual concessional cap

Dear Elizma

We refer to correspondence received from Deloitte on 23 October 2018.

We understand that the University of Newcastle has committed to remediating underpaid superannuation entitlements identified in respect of both current and former employees from the period commencing 1 July 2009 to 31 March 2018 (for SG purposes) and to 30 June 2018 (for Enterprise Agreements and/or the UniSuper Trust Deed purposes).

Contributions are counted when they are received by the fund, not when they are made. If received by the fund on or before 30 June 2019, these payments will be considered concessional contributions in the 2018-19 income year.

Concessional contributions include:

- Employer contributions (including contributions made under a salary sacrifice arrangement)
- Personal contributions allowable as a personal income tax deduction.

We acknowledge that the circumstances giving rise to the remedial contributions to be made by the University of Newcastle were unforeseeable and/or outside the control of employees. In circumstances like these, the Commissioner would generally exercise discretion so they do not count in the 2018-19 income year.

Considering an application for discretion can only be done after the contribution is received by the fund, and once the individual has applied to the Commissioner of Taxation.

Deciding to apply for the Commissioner to exercise his discretion:

Only employees who will exceed their concessional contributions cap of \$25,000 for the 2018-19 income year need to apply.

For employees to decide if they should apply to the Commissioner to exercise his discretion they should first determine if they will exceed the concessional cap in the income year the remedial contributions will be received.

If an employee has more than one fund, all concessional contributions received by their funds in the 2018-19 income year should be added together.

If an employee decides to apply, they will need to:

- Complete the 'Application – excess contributions determination' form available on our website (a copy is also attached); and
- Attach a signed statement outlining whether the contribution is to be

NEED HELP?

If you have any questions, you can phone us on **13 28 69** between 8.00am and 5.00pm, Monday to Friday.

FIND OUT MORE

You can find more information on our website ato.gov.au/supercaps

disregarded, or reallocated to another income year:

- A copy of the letter sent by UON to the employees receiving the remedial contribution; and
- A copy of this letter.

Yours sincerely

James O'Halloran

Deputy Commissioner of Taxation

Encl – Excess contributions determination (NAT 71333)