

## Tax News



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Dealing with a major natural disaster that has recently evaded your life can be troublesome at best. Dealing with insurers, building reconstruction and a temporary place of residence can be a major stress.

The Australian Taxation Office (ATO) is aware that during these times, you need to deal with the more pressing issues first before sorting out your tax affairs.

There are ways to request more time to lodge a tax return, pay any debts with the ATO and even respond to any correspondence they may have sent you that you just are not ready to deal with, because of the disaster that has affected your present moment.

The ATO will even organise to pay your tax refund owed to you quicker to help you with the effect of the natural disaster.

If a natural disaster strikes, let our tax professionals at Tax Matters and Business Affairs take care of your dealings with the

ATO. By delegating all that you need, to our team of professionals to help you to get back on your feet by making your present situation, much easier to deal with.

To learn more about how assisted pay outs may affect your total income for the financial year, contact our tax professionals. And find out how tax is calculated when an insurance payout is received.

Be sure to keep new records of any payouts etc. that you received during the financial year and all expenses paid to rebuild. This will ensure when the next tax return is due for submission, our tax agent will be able to clarify what will be claimable in your next tax return, so you do not miss out on any possible tax deductions.

If you have no records of your past paperwork, you can contact the ATO to help you recover what was lost.

A major disaster is enough to strip you from everything you have spent years building. That is why it is important to have your professional matters taken care of, without any extra hassle. Do not let the disaster take away your spirit, just let someone else manage those tasks to help you focus on the more important ones.

Let a professional review your tax and take one more item off your to-do-list. Be confident that at Tax Matters and Business Affairs, we look after you.

Call today on (03) 9416 1679 or email [info@taxmatters.net.au](mailto:info@taxmatters.net.au).