

How are your tax funds spent?



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When completing your tax return for 2013-2014 financial year, you may be one of the many individual taxpayers who will receive a tax receipt. The tax receipt will be included with your original notice of assessment.

About the tax receipt

The Australian Government wants you to know how and where the government spends taxpayers' money. The tax receipt will provide a breakdown of exactly that.

Government expenditure ranges from:

- Welfare,
- Aged,
- Families,
- Disability,
- Unemployed,
- Health,
- Defence,
- Education,

- General public services,
- Interest on government debt,
- Transport and communication,
- Housing and community,
- Fuel and energy,
- Foreign affairs and economic aid,
- Industry assistance, Immigration,
- Public order and safety,
- Recreation and culture,
- Other purposes

Australian government gross debt

The gross debt figure on your tax receipt is the value of all Commonwealth government securities on issue for current year of income (2013-14). The previous year's figure (2012-13) will also appear, so you can compare. This will provide you with the opportunity to see the annual change in the level of gross debt.

Interest payments on gross debt

Interest payments on gross debt refer to interest payments to be made by the government during the current income year (2013-14) on the Australian Government gross debt.

If you have any questions or concerns about how to complete your tax return, or any other taxation matters. Contact our skilled accountants, at Tax Matters and Business Affairs on (03) 9416 1679 or email: info@taxmatters.net.au.