



## Monthly Information Newsletter – Tax & Super

May 2021

### Independent audit review for small businesses

From 1 April 2021, the ATO's independent review service has been made permanently available for eligible small businesses with a turnover less than \$10 million. The service provides an additional option to achieve early and fair resolution of an audit dispute.

The service was locked in after a successful pilot period and consultation with the business community. Disputes covered by this service include:

- income tax
- GST
- excise
- luxury car tax
- wine equalisation tax
- fuel tax credits.

All independent reviews are conducted by an ATO officer who has not had any prior involvement in the audit. Requesting a review does not affect objection rights. Eligible small businesses who have an audit in progress will be offered the opportunity to request an independent review.

#### **DISCLAIMER**

All information provided in this article is of a general nature only and is not personal financial or investment advice. Also, changes in legislation may occur frequently. We recommend that our formal advice be obtained before acting on the basis of this information.

*Our liability may be limited by a scheme approved under professional Standards Legislation.*