

Want to claim a deduction for super contributions?

29 May 2020

Did you know, super payments are only considered to be paid for the purpose of claiming a tax deduction once they have been received by the super fund, not the date the Small Business Superannuation Clearing House (SBSCH) accepts them?

To ensure you can claim a deduction for the 2019–20 income year, you need to allow processing time for your super payments to be received by your employees' super funds before the end of the 2019–20 income year. Payments need to be accepted by the SBSCH by 23 June 2020.

Remember to check with your employees if you need to update their super fund details in your SBSCH account including, a change of ownership of a superannuation product. If there has been a change in ownership, the super fund's ABN or Unique Superannuation Identifier (USI) may have been changed for your employee's super account. Super funds will inform members (your employees) of any such changes, which your employee should give you.

There is no change to when SG quarterly payments are due, the next quarterly due date is 28 July 2020.

Next steps:

-) Check [SBSCH system status](#)

Find out about:

-) [Accessing the SBSCH service](#)
-) [SBSCH Troubleshooting](#)
-) [Clearing house terms and conditions](#)

For further information, please contact us.