

# Transfer Balance Account Reporting (TBAR)



## Event based reporting – SMSF reporting

In the 2017/18 income year

EVENT TYPE	DUE DATE
▲ 30 June 2017 pension balance	By 1 July 2018
▲ New pensions after 1 July 2017 ▲ Partial commutations (unless done to rectify a TBA excess) ▲ Ceasing a pension	Either 28 October 2018 or due date of 2017/18 annual return
▲ Commutations required to rectify a TBA excess ▲ Any unreported events that relate to the above	Within 10 business days after the end of the month

In the 2018/19 income year and after

EVENT TYPE	DUE DATE
▲ New pensions after 1 July 2018 ▲ Partial commutations (unless done to rectify a TBA excess) ▲ Ceasing a pension	28 days after the end of the financial quarter or due date of annual return
▲ Commutations required to rectify a TBA excess ▲ Any unreported events that relate to the above	Within 10 business days after the end of the month

## Risks with annual reporting

If SMSFs are reporting annually be aware of the following

- ▲ MyGov data could be missing up to 2 years worth of event reporting
- ▲ Deemed earnings will be calculated from date of event until event is reported to ATO (GIC rate is used)
- ▲ Incorrect excess determinations could be issued if pensions moved to an APRA fund (double counting)