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CLIENT NEWSLETTER

26 March 2009

Education Tax Refund

We remind you of the Education Tax Refund that is available for expenditure incurred from 1 July 2008. The Education Tax Refund (ETR) helps eligible families and independent students meet the cost of primary and secondary school education. You can claim the ETR for education expenses you incur while your child attends primary or secondary school.

You can claim a maximum of 50% of eligible expenses up to

- \$750 for each eligible child in primary school - that is, a refund of up to \$375
- \$1,500 for each eligible child in secondary school - that is, a refund of up to \$750.

Any excess over the limit can contribute towards the following year's claim, as long as you are still eligible.

Who is Eligible

You are eligible to claim an ETR for the period 1 July 2008 to 30 June 2009 if:

- you had eligible education expenses for a child, **and**
- the child was in primary or secondary school, **and**
- you received family tax benefit (FTB) Part A for the child, **or**
- a payment was made for the child that stopped you from receiving FTB Part A for that child, **or**
- your child stopped full-time school during the year and received sufficient income to stop you receiving FTB Part A.

Eligible Education Expenses

Eligible education expenses are items that support a child's or independent student's primary or secondary school education. They include the purchase, lease, hire or hire-purchase costs, repairs and running costs of:

- laptops, home computers and associated costs
- computer-related equipment such as printers and USB flash drives
- home internet connections, including the costs of establishing and maintaining them

- computer software for educational use
- word processing, spreadsheet, database and presentation software, internet filters and antivirus software, and
- school textbooks and other paper-based school learning material, including prescribed textbooks, associated learning materials, study guides and stationery.

You will need to keep receipts for the purposes of calculating and substantiating your claim.

For more information, visit

<http://www.ato.gov.au/individuals/content.asp?doc=/content/00174278.htm&page=1&H1>.

Please contact us with any queries

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1. **What is "OBM"? Open Book Management**

What does OBM mean for you, our clients?

- Better service from people who are developed with a high level of skill and care
- Continuity of personnel as a by-product
- Working with a team of accountants who all have experience in running a business – and therefore are more equipped to help your business

Liability limited by a scheme approved under Professional Standards Legislation.

This Newsletter, of necessity, has dealt with matters of a technical nature in general terms only. Clients should contact us for detailed information on any of the items in the Newsletter. No responsibility for loss occasioned to any person acting or refraining from acting in reliance upon any material in this Newsletter can be accepted by any member of the firm.