



◀ Building and construction

Taxable payments reporting – building and construction industry



Recent updates

In March 2015 we updated:

- When to report - The due date for lodging the Taxable payments annual report is by 28 August each year.

Overview

Businesses in the building and construction industry need to report the total payments they make to each contractor for building and construction services each year.

You need to report these payments to us on the Taxable payments annual report.



To make it easier to complete the annual report, you may need to check the way you currently record your contractor payment information.

Background

Taxable payments reporting for businesses in the building and construction industry aims to improve compliance with tax obligations by those contractors who are currently not doing the right thing.

The information reported about payments made to contractors is used in our data matching program to detect contractors who have not:

- lodged tax returns, or
- included all their income on tax returns that have been lodged.

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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