
TWUSUPER Super News November 2017

Single Touch payroll on the way

Single Touch Payroll is a new reporting requirement for employers. Affected areas include:

- salaries and wages
- PAYG withholding, and
- superannuation.

The above payments will need to be reported to the ATO from an employer's payroll solution at the same time the payments are made – meaning employers will no longer be able to use a separate process to report payments to the ATO. This requirement applies from:

- 1 July 2018 for employers with 20 or more employees
- 1 July 2019 for employers with 19 or fewer employees (but they can choose to start earlier).

The ATO advises that employers should conduct an employee headcount on 1 April 2018 to see if they must meet the requirements by 1 July 2018 – TWUSUPER will provide more information about who to include in this count in early 2018.

Your pay cycles don't need to change. But when payments are made, they must be immediately reported to the ATO through your payroll software – for this reason, some employers may need to update their software. TWUSUPER understands that large payroll software providers are working with the ATO to ensure their software meets the new requirements by 1 July 2018.

With Single Touch Payroll, employees will see more up-to-date tax and super information through the ATO's myGov service. This includes their year-to-date pay and any tax withheld, and what super contributions their employer has to make.

TWUSUPER will provide further updates to help employers prepare for the introduction of Single Touch Payroll.

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