

Small Business Skills and Training Boost

This measure applies to eligible expenditure incurred from 7:30 pm AEDT on 29 March 2022 until 30 June 2024. An entity with an aggregated annual turnover of less than \$50 million will be allowed an additional 20% tax deduction for external training courses delivered to employees by registered training providers.

What is the Boost for and How Can it Be Used?

Eligible expenditure must be:

- For the provision of training to employees of your business, either in-person in Australia, or online.
- Charged, directly or indirectly, by a registered external training provider that is not you or an associate of yours.
- Already deductible for your business under taxation law.
- Incurred within a specified period (between 7:30 pm AEDT or by legal time in the ACT on 29 March 2022 and 30 June 2024).

Where the training is a component of a larger program or course of training, the enrolment or arrangement relating to the relevant expenditure must be made or entered into at or after 7:30 pm (by legal time in the ACT) on 29 March 2022.

What Is Eligible for the Boost?

The bonus deduction is available for expenditure for the provision of training to one or more employees of your business. The training provider must meet certain registration criteria for the bonus deduction. You can check for registered providers at training.gov.au.

Training expenses can include incidental costs related to the provision of training, provided they are charged by the registered training provider, such as the cost of books or equipment needed for the course.

How Do I Claim the Boost?

For eligible expenditure incurred between 7:30 pm AEDT 29 March 2022 and 30 June 2022, you:

- claim the 100% deduction for this period in your 2021–22 tax return.
- claim the 20% bonus incurred in this period in your 2022–23 tax return.

For eligible expenditure incurred between 1 July 2022 and 30 June 2023 (2022–23 income year) you claim both the 100% deduction for the expenditure and the 20% bonus deduction in your 2022–23 tax return.

For eligible expenditure incurred between 1 July 2023 and 30 June 2024 (2023–24 income year) you claim both the 100% deduction for the expenditure and the 20% bonus deduction in your 2023–24 tax return.

Further Information

Detailed eligibility and boost information, and lists of eligible expenditure can be found via https://www.ato.gov.au/Business/Income-and-deductions-for-business/Deductions/Small-business-technology-investment-boost/?=Redirected_Technologyboost.

Your SRJWW advisor is always available to clarify and confirm eligibility, so please don't hesitate to call. Our offices can be contacted on 07 3490 9988 (Brendale) or 07 5301 9957 (Sunshine Coast).