

## Small Business Technology Investment Boost

This measure applies to expenditure incurred in the period commencing from 7:30 pm AEDT 29 March 2022 until 30 June 2023. An entity can claim the boost for expenditure on a depreciating asset only if the asset is first used, or installed ready for use, by 30 June 2023.

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

Eligible expenditure may include, but is not limited to, business expenditure on:

- Digital enabling items – computer and telecommunications hardware and equipment, software, internet costs, systems and services that form and facilitate the use of computer networks.
- Digital media and marketing – audio and visual content that can be created, accessed, stored or viewed on digital devices, including web page design.
- E-commerce – goods or services supporting digitally ordered or platform-enabled online transactions, portable payment devices, digital inventory management, subscriptions to cloud-based services, and advice on digital operations or digitising operations, such as advice about digital tools to support business continuity and growth.
- Cyber security – cyber security systems, backup management and monitoring services.

An annual cap applies so that expenditure up to \$100,000 is eligible for the bonus deduction, with the bonus deduction capped at \$20,000 per year. The maximum bonus deduction a business can claim is \$40,000 for the entire period.

### What Is Eligible for the Boost?

To access the small business technology investment boost, your business needs to be a small business entity. Your aggregated annual turnover must be less than \$50 million for the income year in which you incur the expenditure.

## How Do I Claim the Boost?

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