penalties for voluntary

rest we may charge on a voluntary
ve may reduce them.

 and interest

iability

y wish to make a voluntary disclosure where you

e correct

he outcome is unclear.

the voluntary disclosure is:

'without prejudice disclosure'.

ithout further examination. However, we will
formation relating to the error to understand the

duction of penalties apply to these conditional
res that are silent on the issue or note that there
tatement.

nalties and interest

closure, you can generally expect a reduction in s and interest charges that would normally lties are those we may impose without taking

nit there is a liability or that you were incorrect in en you make a voluntary disclosure.

nformation that you have provided you may be r, we won't apply a false or misleading statement easonable care, even though the information is

le care a penalty may apply. Penalties may also don't have a reasonably arguable position or l amount.

closure the penalty, if any, may be reduced.

of penalty is dependent on when a voluntary lly, a greater reduction is given when the we notify you of an examination (such as a review

arges

your tax (or reduces your credits) creates a y incur an interest charge. We may reduce this unt results from an unprompted voluntary ny examination).

reduce the interest charge and provide additional

or one of 3 penalty amounts, following our ary disclosure. These penalty amounts can often when you tell us about the correction. Generally, you make a voluntary disclosure before we notify

ties by 80% if you tell us about a shortfall amount

re going to conduct an examination of your

ept a voluntary disclosure if we have publicly
closures about a transaction that applies to your

$1,000, we will reduce the penalty to nil if you tell
ou that we are going to examine your tax affairs
quested voluntary disclosures.

disclosure after we advise you that we will
, we will reduce the penalty by 20% if your
be estimated to have saved us a significant
es.

n audit or during the course of a review we invite
ou make one before the date advised or during
alty, if any, will be reduced by 80%.

he amount of some penalties and if we decline
ct to that decision.

ection 284-225 of Schedule 1 of the *Taxation*
ll apply to voluntary disclosures, see MT 2012/3
oluntary disclosures.

ownload

Other languages

We acknowledge the Traditional Owners and Custodians of Country throughout Australia and their continuing connection to land, waters and community. We pay our respects to them, their cultures, and Elders past and present.

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