

How to claim for the Small Business Skills and Training Boost and Small Business Technology Investment Boost

Based on ATO instructions, the steps on how to claim for the **Small Business Skills and Training Boost** and **Small Business Technology Investment Boost** will depend on the entity type of the client. Please read the below for the Individual, Partnership & Trust tax return instructions and the Company tax return.

Individual, Partnership and Trust tax return

- 100% eligible expenditure to be claimed at existing label under existing tax law

	PP	NPP
Opening stock		
Purchases & other costs		
Closing stock		
Cost of sales		
Foreign resident withholding:		
Contractors & Commission:	PP	NPP
Superannuation:	PP	NPP 1000
Bad debts:	PP	NPP
Lease expenses:	PP	NPP
Rent expenses:	PP	NPP 2000
Interest within Australia:	PP	NPP
Interest expenses overseas:	PP	NPP
Depreciation (PP/NPP)	PP	NPP
Motor vehicle expenses:	PP	NPP
Repairs & Maintenance:	PP	NPP
Other expenses	PP Amount	NPP Amount

- 20% bonus to be **claimed** at 'Reconciliation' section

	PP	NPP
Section 40-880 deduction:	PP	NPP
Business deduction for project pool:	PP	NPP
Landcare ops & bus deduction for decline in value of water facility, fencing asset & fodder storage asset:	PP	NPP
Income reconciliation adjustments:	PP	NPP
Expense reconciliation adjustments:	PP	NPP -2000
Gains or losses on disposal of assets:		
Net income or loss from business	25000	-2000

	Business of investing	Rental property business
Net income or loss includes income or loss from carrying on:		
Other items		
Trading debtors		
Trade creditors		
Intang. deprec. assets first deducted		
Other deprec. assets first deducted		
Termination value of intang. assets		
Termination value of other assets		
Small Business Boost Skills and Training Amount		2000
Small Business Boost Technology Investment Amount		
Total salary expenses		
Payments to associated entities		

Note: your expense reconciliation adjustment must be entered as a negative value as shown in the example above

- 20% bonus to be **reported** at the new label for ATO reporting/information purposes only

Company return

- 100% eligible expenditure to be claimed at existing label under existing tax law
- 20% bonus to be **claimed and reported** at the 'Reconciliation' section at the new labels:
 - Label J: Small business skills and training boost, or
 - Label L: Small business technology investment boost

ATO links

- IITR: <https://www.ato.gov.au/Individuals/Tax-return/2023/In-detail/Business-and-professional-items-2023/?anchor=worksheet4#worksheet4>
- PTR: <https://www.ato.gov.au/uploadedFiles/Content/IND/Downloads/Partnership-tax-return-instructions-2023-Worksheet-1.pdf>
- TRT: https://www.ato.gov.au/uploadedFiles/Content/IND/Downloads/Trust_tax_return_instructions_worksheet_1_2023.pdf