

Single Touch Payroll

A decorative graphic consisting of several overlapping, wavy horizontal bands in shades of green and blue, spanning the width of the slide.

Introduction

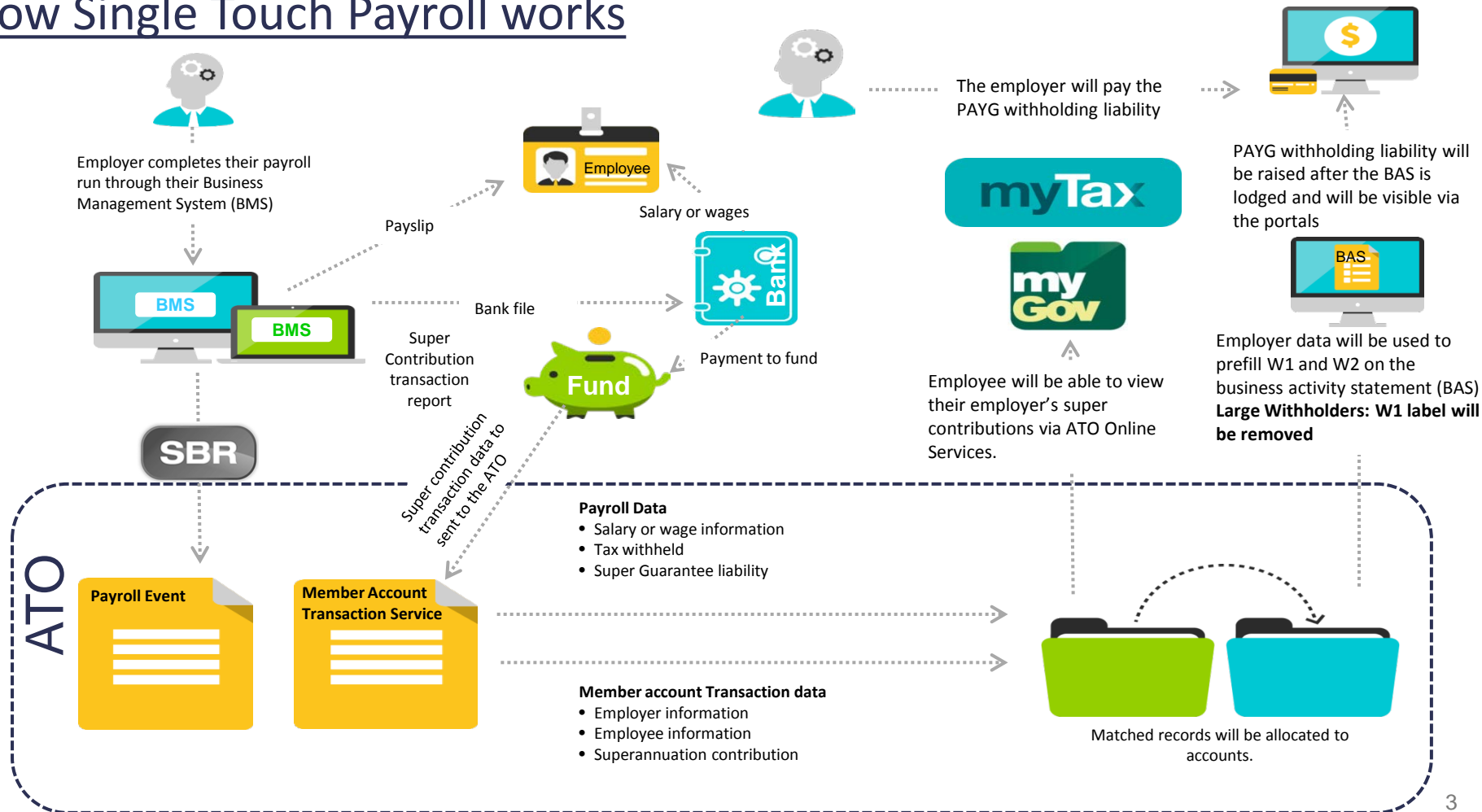
Presented by: John Shepherd, Single Touch Payroll Program Lead, Australian Taxation Office
16 November 2017

Why is Single Touch Payroll so important?

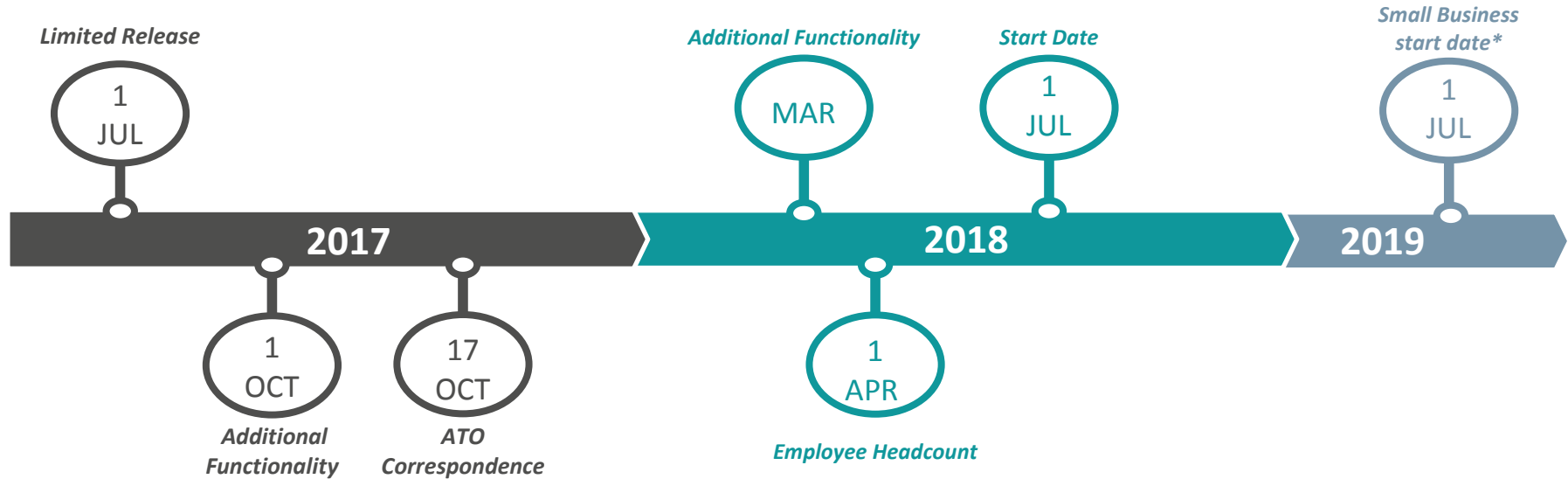
- › Reporting through natural business processes - a new way for government to think about streamlined reporting
- › Provides government with real time salary and wage, tax and superannuation information for all employees – can help prevent tax and other debts e.g. welfare overpayments
- › Protecting employee entitlements e.g. Super Guarantee
- › Levels the playing field by helping ensure all businesses meet their obligations
- › Part of a broader digital agenda that will deliver efficiencies and improvements across the economy



How Single Touch Payroll works

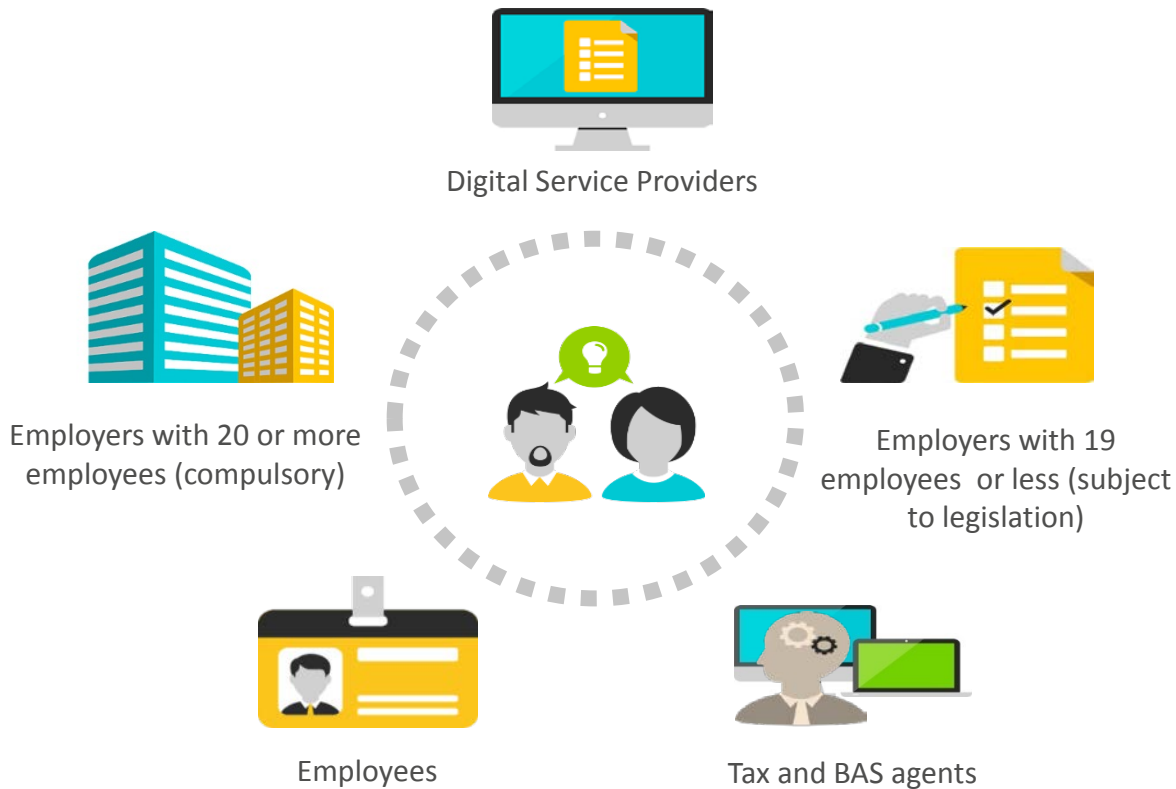


Single Touch Payroll – timeline



**subject to a legislation being introduced and passed in Parliament*

Who needs to know about Single Touch Payroll?



Collaborating with industry

- › Single Touch Payroll Advisory Group
- › Design Working Group
- › Technical Working Group
- › Readiness Working Group
- › Professional industries and associations
- › Events and conferences

Partnering with Digital Service Providers

- › The payroll software or services need to enable STP reporting
- › ATO and industry have worked together to design this.
- › Why isn't my Single Touch Payroll product or service ready yet?
- › Will my Digital Service Provider be ready in time?
- › Has the ATO provided the final technical specifications?



Employee Commencement

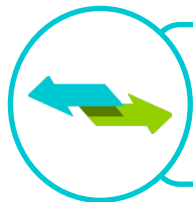
A government initiative to streamline the employee commencement process for employees, employers and their intermediaries.



New employees are required to provide tax and super details when starting a new job, as part of this process, employees can supply incorrect information leading to reverse workloads for their employers.



The ATO is exploring options that will enable it to exchange validated employee tax details and choice of super fund data with employers, intermediaries and employees.



The ATO acknowledges its contribution is part of a wider hire to retire process and are committed to solutions that add value to this broader process.

To recap

- › This is a big change and we want to make sure we get it right
- › Committed to working with industry stakeholders and employers to deliver on the intent
- › Not everyone will be ready at the same time because we come from different starting positions and levels of complexity

