



FBT Solutions can assist you to assess your FBT liability and reporting obligations in relation to Car Parking.

[www.carparkingFBTrates.com.au](http://www.carparkingFBTrates.com.au)

## Car Parking FBT Rates

The FBT rules for car parking are complex. This complexity, together with poor administration processes, often leads to employers making mistakes and paying too much or too little FBT.

### *Reducing your FBT liability*

We can help you to reduce your FBT liability. Companies, Accounting firms and Government organisations request our services for a number of reasons:

- **Tax Agent Sign Off** – the provision of the lowest daily car parking rate is more than just the provision of a number, it is a carefully considered tax service.
- **Peace of Mind** – we undertake a quality assessment to ensure that where FBT is payable, it is minimised and supported with the appropriate documentation; and where it is not payable, substantiation is provided.
- **Saving You Time** – there is a considerable cost of your time in researching, measuring and applying the FBT law.
- **Accuracy and Saving** – you will receive the lowest rate within 1km of the employer provided parking, so you will not be paying more tax than required. We often identify rates lower than those you may find yourself, which can mean large savings on FBT liability.
- **Valid Methodology** – our process adopts the methodology accepted by the ATO to ensure accuracy and compliance.
- **Multiple Locations** – many organisations have multiple locations across Australia and this can be logistically challenging for employers. We survey car parks Australia wide and have sourced the lowest rates in each of these locations.
- **No Job Too Small** – we can help you, whether you have 1 or 100 locations.
- **Retrospective Refunds** – the lodgement of a FBT return is on a self assessment basis. Therefore, if you think you've paid too much FBT on your car parking historically, then we can assist you with claiming your refund from the ATO.

We can process the refund on your behalf – **that shows you how confident we are in the quality of our Car Parking Rates reports**. All refunds are approved and usually released by the ATO within 28 days.

If you've paid too much FBT on car parking, there's a good chance you've paid too much FBT in other benefit categories, examples being entertainment, in-house benefits, cars and relocation expenses.

### *What is a parking benefit?*

If you provide or reimburse any of the following, you will need to consider FBT:

- Leasing of car parking
- Owned car parking
- Parking related to shift workers
- Provision of car parking vouchers
- Provision of car parking passes
- Reimbursement of car parking expenses
- Valet parking
- Stacker parking
- Parking for FBT exempt vehicles
- Long term or short term parking

### *How we can help you?*

We can help you in a variety of ways including:

- Providing the lowest daily rates within 1 km
- Reviewing your valuation methodologies
- Assessing your daily rate calculations
- Checking on the 1 kilometre radius
- Reviewing your policies, processes and procedures
- Reviewing past FBT return calculations to assess refund opportunities

### *Identify Savings*

Can we reduce our FBT liability?

There are a number of ways to reduce your FBT liability:

- Obtaining the lowest daily rates within 1 km
- Alternate valuation methodologies
- Use of 12 week registers (valid for 5 years)
- Frequent travellers
- Restructuring parking arrangements
- Salary packaging of car parking

Call us on: **02 8079 2924** or email: [info@fbtsolutions.com.au](mailto:info@fbtsolutions.com.au)

**Learn more at:**

[www.carparkingFBTrates.com.au](http://www.carparkingFBTrates.com.au)

## Car parking is an ideal benefit to salary package. Here are 10 top reasons why:

|   |  |   |   |   |
|---|--|---|---|---|
| 1. Packaging a car parking space will, in virtually all cases, result in an increased take home pay for the employee and reduced costs for the employer | 2. Combine the packaging of a car and a car park – FBT savings can be generated for both by recording "no benefit" days on the same documentation. | 3. Prepare a log book for your car benefit and car parking benefit at the same time – save time and double the savings. | 4. The employer claims the GST and only charges you the GST exclusive cost.                                   | 5. Car parking is a concessional taxed fringe benefit. The FBT payable is lower than the amount applied to the actual cost. |
| 6. If your employer provides the parking outside the vicinity of where you work, then the parking may be FBT free.                                      | 7. If where you work is outside the main CBD area, then the parking may be FBT free.   | 8. Use of the after tax contribution method will generally give rise to even greater employee savings.                  | 9. The FBT law allows for a number of valuation methodologies – choose the one that fits your work lifestyle. | 10. Happier employees! Employers who offer flexible salary packaging arrangements attract and retain staff.                 |

## FBT Solutions Services



### **FBT Returns**

[www.fbtreturns.com.au](http://www.fbtreturns.com.au)

We can assist you with your annual FBT return obligations. Let us tailor a review for you or check out our Membership options.

1. FBT Return review
2. Training
3. FBT Query service
4. Discounted car parking FBT rates



### **FBT Audits**

[www.fbtaudits.com.au](http://www.fbtaudits.com.au)

We can help you prepare for or manage an audit; or assess your audit risk.

The current areas of ongoing ATO focus include:

1. Cars – OCM
2. Luxury cars
3. Exempt cars
4. LAFHA
5. Employee contributions



### **Car Parking FBT Rates**

[www.carparkingFBTrates.com.au](http://www.carparkingFBTrates.com.au)

- Tax Agent Sign Off
- Peace of Mind
- Saving You Time
- Accuracy and Saving\$
- Valid Methodology
- Multiple Locations
- No Job Too Big or Too Small
- Retrospective Refunds



### **FBT Training**

[www.fbtseminars.com.au](http://www.fbtseminars.com.au)

We can provide training to you and your colleagues.

We provide:

1. FBT Return preparation training
2. Salary packaging training
3. Understanding FBT training
4. In-house customised