

# Application for a Payment Arrangement – Companies and Trusts

## Note:

- This application is to be completed by the account owner(s)
- It is an offence to provide false or misleading information
- Read the explanatory notes below before completing this form
- Before lodging, remove this page and keep for your reference

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## Explanatory notes

If you have an outstanding tax or duty liability, you may apply to the Chief Commissioner of State Revenue for an extension of time to pay this liability or to pay by instalments. Extensions of time and permission to pay tax by instalments ('arrangement') may be granted under Section 47(1) of the *Taxation Administration Act 1996*.

**Note:** This provision **does not** mean that the Chief Commissioner or an authorised delegate will necessarily grant an arrangement in the taxpayer's favour. Decisions will be based on information contained in this application form and, if appropriate, your account history.

### 1. Who should fill out this application form?

You must complete this application form if you wish to request an extension of time to pay that is longer than **six months**.

If you wish an extension of time for instalment arrangements that is less than six months, please contact our Debt Management Branch on 1300 368 710 to discuss your payment proposal, or send an email outlining your proposal and the circumstances of your request for extension to [debtmanagement@osr.nsw.gov.au](mailto:debtmanagement@osr.nsw.gov.au). You may still be required to fill out this form, depending on the nature of your circumstances.

**Note:** Applicants should be aware that, in accordance with the *Taxation Administration Act 1996*, interest will be charged on all extended payment arrangements.

### 2. Supporting evidence required

Your application must include the following supporting information:

- copies of all bank statements for the past three months
- a letter from your main financier stating that they will not extend your overdraft facility or provide other finance
- a detailed cash flow projection for the next 12 months
- copies of detailed profit and loss statements and balance sheets for the past two financial years.

### 3. Application criteria

Your application for an extension of time to pay will only be considered if:

- this application is completed in full and submitted with any required evidence
- this application is returned by the due date specified by OSR or by the first due date of your assessment
- you make an initial payment with this application > see clause 2 of the attached form for more information
- **you continue to make payments as proposed in your application while it is being considered**
- you have attempted to borrow money from lending institutions
- all outstanding tax returns are lodged.

### 4. Lodging your form

Your application form should be completed and lodged **before the due date for the first payment** given on your Notice of Assessment. If you lodge your application for extension after this date, you will be required to make an initial payment toward your debt at the time of lodgement. OSR may also commence or recommence debt recovery action without further notice if we have not received either payment or an application for extension of payment by this date.

The completed application form, together with any supporting evidence, should be returned by mail to:

**Attention: Debt Management Branch – Operations Division**, Office of State Revenue, GPO Box 4042, Sydney NSW 2001, or by fax to (02) 9689 8462.

### 5. Penalties for default

If you default on a payment specified under the agreed extension arrangement, all tax arrears will become due and payable immediately and OSR will commence legal action for recovery of the full amount owing (including interest) without further notice.

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- Print clearly in the white boxed spaces and tick the appropriate boxes

Client ID:	Tax base (eg land tax )
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(As shown on your Notice of Assessment)

**1. Applicant's contact details**

Company name
Company ACN

**Current mailing address for service of notices**

Street name and number	
Suburb	Postcode

**Contact details**

Name of authorised person completing this form
Position of authorised person
Daytime phone number ( )
Mobile phone number
E-mail address

**Please select the method by which you'd like to be notified about the outcome of your application**

- By post  
 By e-mail

**2. Payment offer**

Please nominate your preferred payment schedule below. This schedule **must include an initial payment to be submitted with this application**. Please indicate your method of payment in part 5 of this form. If your nominated initial payment is not paid with this application form your application may be rejected. If you are not able to forward any payment with your application, please contact the Debt Management Branch on 1300 368 710.

**Initial payment**

Initial payment for tax arrears \$
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**Payment proposal**

Select one of the following options:

- Total amount will be paid in **one** instalment by / /20 (Specify date)

or

- Total amount will be paid by instalments to be made:

- (a)  weekly  fortnightly  monthly (Please tick one)
- (b) in the amount of \$ (Indicate payment amount)
- (c) Payments will commence on / /20 (Specify date)

**Note:** In accordance with the *Taxation Administration Act 1996*, interest will be charged on all instalment arrangements.



## Financial assessment

a. Is the Company currently trading?

- No ➤ Please provide copies of balance sheets and profit and loss accounts for the previous two financial years
- Yes ➤ Please provide copies of balance sheets and profit and loss accounts for the previous two financial years and attach a statement detailing the projected cash flow of the business

b. Provide an estimate of the value of all company assets and liabilities as at the current date

Assets	\$
Liabilities	\$

c. If the company is the trustee of any trust, please attach a statement from a current board member of the company listing the trust's assets and liabilities.

## 3. Additional supporting details

Attach details of any exceptional circumstances you would like to be considered in this application (if applicable).

## 4. Declaration

All of the above information provided is true and correct to the best of my knowledge.

I acknowledge that failure to pay as required under an Instalment Payment Plan may result in further enforcement action and costs against me.

Signature of applicant

Date

## 5. Payment

Please indicate method of your initial payment:

- Account is not overdue – no payment made at this stage
- Payment has been made electronically using the details on my Notice of Assessment
- Cheque payment has been attached to this application ➤ Please complete the details below


Client ID
Client name
Payment amount \$




## Privacy statement

The information you provide in this form is required by the Office of State Revenue (OSR) to determine whether or not you meet the criteria for an extension of time to pay your tax arrears. The information may be disclosed to third parties with your consent or as required or permitted by law. You may review and update personal information held by OSR by contacting the Office.

The information provided in this form is protected by the secrecy provisions of the *Taxation Administration Act 1996* as well as the privacy provisions of the *Privacy and Personal Information Protection Act 1998*, as applicable.

## Contact details

 1300 368 710\* (Monday – Friday, 8.30 am – 5.00 pm) \*Interstate clients please call (02) 9689 6200

 [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au)  [debtmanagement@osr.nsw.gov.au](mailto:debtmanagement@osr.nsw.gov.au)  Help in community languages is available.

## Offices (Monday – Friday, 8.30 am – 4.30 pm)

Lang Centre, Cnr Hunter and Marsden Streets, Parramatta	GPO Box 4042 Sydney NSW 2001	DX 456 Sydney	Fax: (02) 9689 8462
Level 2, 97 Scott Street, Newcastle	PO Box 511 Newcastle NSW 2300	DX 7860 Newcastle	Fax: (02) 4925 5300
Level 6, 90 Crown Street, Wollongong	PO Box 666 Wollongong NSW 2520	DX 5245 Wollongong	Fax: (02) 4253 1066

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