

Varying PAYGI for a Company

Timing Benefit

PAYGI is a payment of tax in advance of the tax bill on the Tax Return

Concession is

- to take back any PAYGI in advance of the 2020 Tax Return
- Not pay any more PAYGI in advance

NOTE: Tax will still need to be paid on tax return – June 2021



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Not a BAS Agent role to advise on PAYGI
It is a BAS Agent role to vary on the BAS

Normally:

- Varied in written consultation with Tax Agent
- Advise client to speak to Tax Agent and provide written instruction

Recommend:

- Must consult with the Business owners about the timing
- Should consult with the Tax Agent

You can vary the PAYGI to Nil

Businesses that vary their PAYG instalment rate or amount can also claim a refund for any instalments made for the September 2019 and December 2019 quarters



**HOW: Talk to Business & Tax Agent
Amend the BAS**

ATO explains PAYGI Variation

- You can vary your PAYG instalments on your activity statement. You may also be able to claim a refund for any instalments made during the 2019–20 financial year
- Where you choose to vary your PAYG instalments we won't apply penalties or charge interest to varied instalments for the 2019–20 financial year.
- [ATO webpage reference](#)
- [How to vary your PAYG instalments](#)

