

Car Fringe Benefit – FBT Value



Complete this form where an employee has private use (eg. home to work) of an employer provided car.
Complete form for any new car (purchased or leased) or if a driver swaps a car. For further information, see below.
Attach copies of the dealers Tax Invoice (do not send originals) if you are unsure of the information required.

Employee details

Name Employer

Employee ID Go Salary Member No.

Car Details

Type of car (eg. camry, corolla) Car Registration no.

Date car purchased (leased) / / Date car first provided to employee (if date different to date car purchased) / /

Purchase price (include GST, dealer delivery, exclude stamp duty, rego insurance) \$
 Attach dealer Tax Invoice for verification



Is this a driver change ? (yes or no) If yes, date of changeover / / Name of previous driver

Does private use of a work car impact my salary package?

If you have private use (eg. home to work travel) of an employer provided vehicle (ie. a 'company car'), this is a fringe benefit for taxation purposes. The salary packaging limit reflects all benefits provided to an employee, including private use of a car. Therefore, if you are salary packaging expenses (eg. mortgage, rent), the amount you salary package may need to be reduced to ensure the limit is not exceeded. See example below.

How is the car valued?

The value of a car for FBT purposes is a simple calculation. The value is 20% of the purchase price, as nominated above. For example, a **\$30,000** car has a FBT value of **\$6,000** (\$30,000 x 20%).

What is the impact on my Salary Package?

Most employers will reduce the amount you salary package by the FBT value of the car. Using our example above (\$6,000 FBT value), the approximate impact on your salary package is:

- Ambulance / hospital employees. \$9,010 - \$6,000 (car) = \$3,010 available for general expenses
- All other employers (charities, aged care). \$15,900 - \$6,000 (car) = \$9,900 available for general expenses

GO Salary will calculate the actual impact on your salary package.

To ensure no FBT is incurred by the employer, the above information needs to be provided on a timely basis.

Ready to go?

Please adjust my salary package for my 'company car' as per the information above.

Member's signature Date / /