



Fringe Benefits Tax Assessment (Adequate Alternative Records – Otherwise Deductible Benefits) Determination 2024

I, Ben Kelly, Deputy Commissioner of Taxation, make the following determination.

Dated 28 February 2024

Ben Kelly
Deputy Commissioner of Taxation

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1 Name

This instrument is the *Fringe Benefits Tax Assessment (Adequate Alternative Records – Otherwise Deductible Benefits) Determination 2024*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	1 April 2024.	1 April 2024.

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under section 123AA of the Act.

4 Definitions

Note: A number of expressions used in this instrument are defined in section 136 of the Act, including the following:

- (a) expense payment fringe benefit;
- (b) property fringe benefit;
- (c) residual fringe benefit.

In this instrument:

Act means the *Fringe Benefits Tax Assessment Act 1986*.

5 Specified matters

- (1) For the purposes of subsection 123AA(2) of the Act, the following matters are specified:
- (a) the FBT year ending 31 March 2025 and all subsequent FBT years;
 - (b) the statutory evidentiary document consisting of the declaration referred to in:
 - (i) paragraph 24(1)(e) of the Act for an expense payment fringe benefit;
 - (ii) paragraph 44(1)(c) of the Act for a property fringe benefit;

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- (iii) paragraph 52(1)(c) of the Act for a residual fringe benefit;
 - (c) the class of persons described in subsection 5(2); and
 - (d) the alternative records described in section 6.
- (2) The class of persons described for the purposes of paragraph 5(1)(c) are employers reducing the taxable value of a benefit described in section 24, section 44, or section 52 of the Act, in circumstances where:
- (a) the employer provided an employee with an expense payment fringe benefit, property fringe benefit or residual fringe benefit;
 - (b) the taxable value of the fringe benefit can be reduced if a once-only deduction would have been allowable to the recipient under the *Income Tax Assessment Act 1997* or the *Income Tax Assessment Act 1936* had they incurred the expenditure;
 - (c) the employer was not given a declaration that satisfies the requirements, as relevant, of:
 - (i) paragraph 24(1)(e) of the Act;
 - (ii) paragraph 44(1)(c) of the Act; or
 - (iii) paragraph 52(1)(c) of the Act; and
 - (d) the employer relies on the adequate alternative records provision contained in subsection 123AA(1) of the Act.

6 Adequate alternative records

- (1) Records are adequate alternative records for the purposes of paragraph 5(1)(d) if they are written in English and contain the following information:
- (a) the name of the employee who received the benefit;
 - (b) the dates (inclusive) on which the benefit was provided during the FBT year;
 - (c) for an expense payment fringe benefit:
 - (i) the nature of the expense; and
 - (ii) the determined percentage for which the employee would have been entitled to claim an income tax deduction had they incurred the expense;
 - (d) for a property fringe benefit:
 - (i) the nature of the property; and
 - (ii) the determined percentage for which the employee would have been entitled to claim an income tax deduction had they incurred the cost of the property for its market value;
 - (e) for a residual fringe benefit:
 - (i) the nature of the benefit; and
 - (ii) the determined percentage for which the employee would have been entitled to claim an income tax deduction had they incurred the cost of the residual benefit for its market value.
- (2) The information specified in subsection 6(1) may be contained in:
- (a) any type of record; and
 - (b) any number of records.