



## PROFESSIONAL SPORTS PEOPLE – TAX TIPS

Statistics show that refunds are lower if a taxpayer completes their own tax return.

The tax agent fees are tax deductible the year paid and can be paid from the tax refund.

Keep receipts or photograph them with your phone.

### Tip 1 – Motor Vehicle KM

Unlike other occupations, travel from home to your place of work for a game or training is considered work related travel. Also travel to & from medical appointments, airport, promotional activity, meeting with Manager or Accountant, promotional activities.

**Option 1** – KM travelled up to 5,000 km

**Option 2** – Log book for 12 weeks to work out percentage that is work related

### Income

Income includes playing fees, winnings, prizes, radio & television appearance fees, interview fees, salary & wages.

### Tip 2 – Income Averaging

Professional sports people can average income over 5 years. You must state your assessable income for professional sports in Box 24 Item Z.

### Common deductions

- Accommodation
- Donations
- Email – percentage of monthly cost
- Home office - light & power – based on number of hours working from home per week
- Income protection insurance
- Journals & Magazines
- Laundry up to \$150
- Manager or Accountant
- Massage, Sauna, Ice
- Medical, Rehab & Pharmacy
- Memberships – gym / players association
- Mobile phone – percentage of monthly cost
- Parking
- Sporting attire (if not supplied)
- Sporting equipment
- Sports to maintain fitness – eg. Squash / triathlon
- Sun Protection
- Tolls
- Vitamins & Supplements

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