

WEEK 2,3,4: PERSONAL FINANCES

Tax Returns

Income – Deductions = Taxable Income

<https://www.ato.gov.au/Individuals/Income-and-deductions/Income-you-must-declare/>

What is income?

<https://www.ato.gov.au/Individuals/Income-and-deductions/Income-you-must-declare/Other-income/>

What is not income?

<https://www.ato.gov.au/Individuals/Income-and-deductions/Deductions-you-can-claim/>

What are deductions?

What are the rules for claiming a deduction?

<https://www.ato.gov.au/individuals/income-and-deductions/records-you-need-to-keep/>

What records do I need to keep?

<https://www.ato.gov.au/Business/Income-and-deductions-for-business/Depreciating-assets/>

What are depreciating assets?

<https://www.ato.gov.au/business/income-and-deductions-for-business/depreciating-assets/general-depreciation-rules/>

What are the rules for depreciating assets?

<https://www.ato.gov.au/individuals/income-and-deductions/offsets-and-rebates/medical-expenses/>

How can medical expenses be used as a tax offset?

<https://www.ato.gov.au/individuals/medicare-levy/>

What is the Medicare Levy?

<https://www.ato.gov.au/individuals/medicare-levy/medicare-levy-surcharge/>

What is the Medicare Levy Surcharge?

<https://www.ato.gov.au/Individuals/Medicare-levy/In-detail/Medicare-levy-surcharge/Private-health-insurance-rebate-and-Medicare-levy-surcharge/?anchor=Lifetimehealthcover#Lifetimehealthcover>

What is the Life Time Health Cover Surcharge?

<https://www.youtube.com/watch?v=JMO6Pvehno0>

<https://www.youtube.com/watch?v=nB9aQif4j98>

<https://www.youtube.com/watch?v=R37osgKxpOs>

<https://www.ato.gov.au/Individuals/Lodging-your-tax-return/In-detail/e-tax-help/>

What is the difference between mygov, mytax and etax?