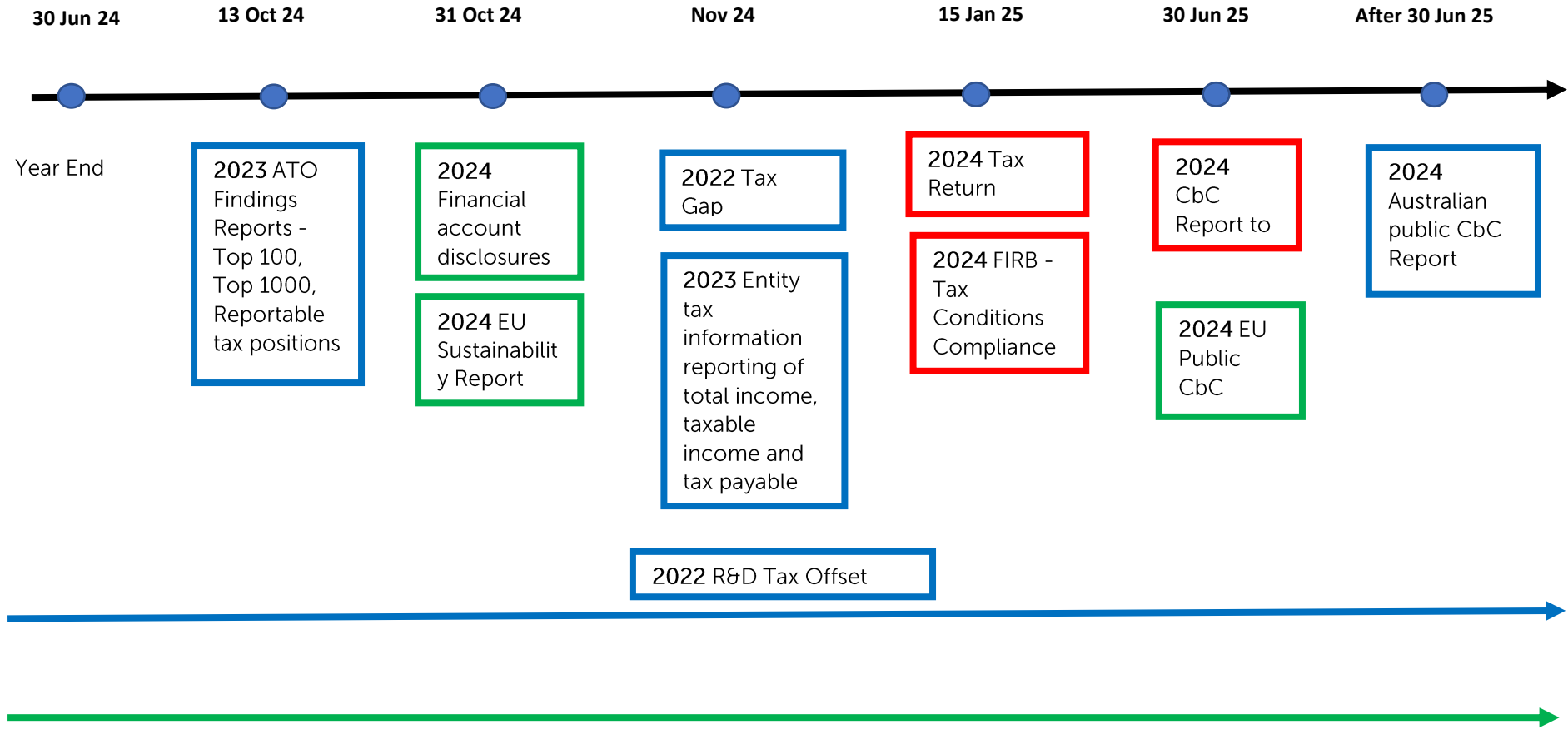


# EXPECTED 2024 (AND BEYOND) TAXPAYER AND ATO TAX RELATED DISCLOSURES



## Taxpayer voluntary disclosures – no set time frame or period:

- Voluntary tax transparency code
- Sustainability Reporting including tax contribution report, GRI reporting (except mandatory reporting in EU)

### Key:

- Taxpayer to public
- Taxpayer to ATO
- ATO to public

## Notes

The above timeline summarises the type and timing of various tax related disclosures expected to be operative in 2024 and beyond.

In essence, there are 3 categories of tax disclosures:

### 1 Taxpayer to ATO disclosures

This group of **mandatory** disclosures includes tax return disclosures (including the International Dealings Schedule, Reportable Tax Positions Schedule and Country by Country reports). These are not made public (except some aggregated data is published by the ATO).

### 2 Taxpayer to Public disclosures

This group includes some **mandatory and voluntary disclosures** under Australian and overseas rules.

The mandatory disclosures include those required for Australian financial statements (due 4 months after year end), any existing mandatory EU public CBC reporting (see Chapter 10a of the [Accounting directive](#)) and mandatory non-financial reporting under the EU [corporate sustainability reporting directive - Consilium \(europa.eu\)](#). [pdf \(europa.eu\)](#). New and more comprehensive EU sustainability reporting rules will apply for the 2024 year, most likely to be published in 2025, impacting companies operating in the EU.

Voluntary disclosures include any disclosures under the Australian voluntary tax transparency code (which may form part of any voluntary sustainability reporting or other reporting). Some may follow the GRI tax disclosure standards or Extractive Industry Transparency Initiative disclosures [EITI Standard 2019 | EITI](#). There is no set period or timeframe for such reporting, but most groups tend to report for the most current financial year as part of year-end financial reporting obligations.

### 3 ATO to Public disclosures

This group includes some **mandatory and voluntary disclosures** made by the ATO to the public at large.

The group of mandatory disclosures is:

- Report of entity tax information data which is the total income, taxable income and tax payable for public and non-resident entities with turnover above \$100 million. See [Report of entity tax information | Australian Taxation Office \(ato.gov.au\)](#). This generally is published after returns have been lodged. For example, the June 2023 tax return is due for lodgement in January 2024, with the ATO publishing data in November 2024 almost 18 months after the relevant year end.

- Reporting of R&D tax expenditure. The ATO is required to publish a company's claimed R&D expenditure. The first publication is to be made 2 years after the end of the financial year, and as soon as practicable after 1 July 2024. See [About the R&D program | Australian Taxation Office \(ato.gov.au\)](#)
- Any public CbC reporting under the recent budget announcement. It is anticipated that this will occur close to any lodgement of any CbC reporting which happens 12 months after the relevant income year. Given the ATO would appear to have to consolidate the data, it is expected this may be no earlier than 18 months after the relevant fiscal year.

ATO non-mandatory disclosures generally consist of data on an aggregated basis for taxpayers including:

- Income and other tax gap data. For income tax purposes this is normally for 2 years earlier than the current year. See [Overview | Australian Taxation Office \(ato.gov.au\)](#)
- Top 100 and Top 1000 Findings reports of outcomes of the ATO compliance activities under the Justified Trust Initiative which is generally for the year preceding the current year. See [Findings report Top 100 income tax and GST programs \(ato.gov.au\)](#) and [Findings report – Top 1,000 income tax and GST assurance programs \(ato.gov.au\)](#).
- Reportable tax positions schedule finding reports. See [Findings report RTP – Public and multinational businesses \(ato.gov.au\)](#).