

This form is used to work out your share of a private trust's income and assets.

When to use this form



Use this form, if in the last 5 years, you (and/or your partner):

- have been involved with or have transferred funds or assets to a private trust that has not been vested
- have made any type of gifts involving a private trust (either active or vested).

You do **not** need to complete this form if it is:

- a Special Disability Trust
- a Complying Self Managed Superannuation Fund
- vested and no gifts need to be declared. However, you will need to provide evidence of the vesting.

Online services



You can upload this form, with any supporting documents, online.

For more information about how to access an online account or how to lodge documents online, go to **servicesaustralia.gov.au/submitdocumentsonline**

Using a tax agent or accountant

Much of the information required on the form is only available from those who know the details of the trust. Services Australia is not able to help you complete the form.

We suggest you talk to the trust tax agent or accountant and consider having them complete the form on your behalf. It is still your responsibility to make sure the form is completed and returned.

If a tax agent or accountant provides information, advice or completes the form, or provides the Income Tax Returns for the trust, we will not reimburse any fees they may charge you for this service.

What else you will need to provide

If you are making a claim, you must return this form and **all** other supporting documents at the same time you lodge your claim form. If you do not return all documents, your claim may not be accepted. The only exception will be if you are waiting for medical evidence or other documents from a third party.

For more information



Go to **servicesaustralia.gov.au/trustsandcompanies** or visit one of our service centres.

If you need to call us, go to **servicesaustralia.gov.au/phoneus**

We can translate documents you need for your claim for free.

To speak to us in your language, call **131 202**.

Call charges may apply.

If you have a hearing or speech impairment, you can contact the **TTY service** Freecall™ **1800 810 586**. A TTY phone is required to use this service.

Keep these Notes (pages 1 to 6) for your information.

Definitions

What is a private trust?

A private trust can be:

- a non-complying self managed superannuation fund
- a family trust
- a testamentary trust
- a fixed trust with fewer than 50 members
- a trust outside Australia.

It cannot be:

- a fixed trust with more than 50 members
- a complying super fund
- a public trust, for example a listed property trust or equity trust.

Involvement in a private trust

A person is involved in a private trust if they or their partner:

- are the appointor, guardian or principal of the trust
- are a trustee
- are a shareholder or director of the trustee company
- are a beneficiary or included among the categories of beneficiaries
- are a unitholder
- are owed money by the trust
- have provided, for less than market value, property or services to the trust since 9 May 2000
- are able to benefit from the trust
- can expect the trustee or appointor of a trust to act in accordance with their wishes.

A direct benefit

A person may enjoy a direct benefit from a trust by having the trust pay all their personal living expenses or using the trust assets as if they were their own personal assets.

An indirect benefit

A person may enjoy an indirect benefit from the trust by having access to and use of, trust assets such as holiday homes.

Assessment of private trust income and assets

Attribution

If we attribute any share of the income or assets of a trust to you, this means we treat them as yours.

To decide this we use either:

- a control test
- a source test.

The control test

A trustee often manages a trust from day to day but the person who has effective control is normally one who can:

- dismiss and appoint a trustee
- veto a trustee's decision
- exercise control over the trust in another manner
- change the trust deed.

Continued

This person could be the trust's (rather than trustee's):

- appointor
- guardian or principal
- associate.

We may find that the person who controls the trust is also a trustee.

A person may also control a trust by being able to influence the trustee to:

- act in their favour
- go along with their wishes.

The source test

The source test only applies where a person transfers assets or services to a trust after 7:30 pm Australian Eastern Standard Time (AEST) 9 May 2000.

The source test recognises that if you and/or your partner transfer assets or services to a trust and do not receive adequate consideration in return, you generally retain some means of control.

Where you can clearly show that a genuine gift has been made and you have no ongoing involvement in the trust at all, attribution would not be made.

Resignations

If you relinquish control of a private trust, you will be considered to have gifted the assets held by the trust.

Gifts may be assessed for 5 years from the date of transfer.

Note: Documentation may be requested.

Testamentary trusts

If a testamentary trust is activated as a result of a person's partner dying on or before 31 March 2001, the trust income and assets would generally be attributed to the formal controller.

If the trust is being administered for the benefit of the surviving partner and if the surviving partner is exercising informal control, attribution will be to the surviving partner.

Where testamentary trusts are activated as a result of a person's partner dying after 31 March 2001, the surviving partner will be attributed with the income and assets of the trust if:

- the surviving partner directly controls the trust
- an associate has control and the surviving partner is a potential beneficiary.

Associates

Associates include:

- spouse/partner
- a business partner
- parents and grandparents
- children (whether biological, adoptive, step or foster) and their spouse/partner and the children of those parties and the spouse/partner of those children
- siblings and their spouse/partner
- nephews and nieces and their spouse/partner and the children of those parties and the spouse/partner of those children
- uncles, aunts and their spouse/partner and the children of those parties and the spouse/partner of those children
- a professional adviser such as an accountant, solicitor or financial adviser who may be expected to act in accordance with a person's wishes
- a trustee of a trust from which a person is capable of benefiting under the trust directly or indirectly
- a company where the directors could reasonably be expected to act in accordance with a person's directions or wishes, or where a person and associates are able to cast more than 50% of the votes that may be cast at a general meeting of the company.

Authority to inspect the property

Purpose of this authority

To enable us to correctly assess your entitlement, it may be necessary for a valuation of a property held by the trust to be completed.

In order to continue paying your correct entitlement, we may arrange to have the property professionally valued from time to time, at no cost to you.

Information about having a valuation

Why is a valuation required?

Social security law requires that the value of assets (for example, property, shares in a company, units in a trust) is included when calculating the amount of pension, benefit or allowance payable.

How is the value of a property decided?

The value of real estate is its current market value, less any allowable debts on the property.

The 'current market value' is the price the owner could expect to receive if the property was sold.

Through regular updates using relevant market data we will maintain the value of the property.

What happens if there is no permission to inspect the property?

If the value of the property is likely to affect a person's entitlement to social security payments or the rate of payment, but no permission to inspect the property is provided, the person's payment may not be granted, payment may be reduced or payment may be stopped.

Information for primary producers

Definition of primary production



Primary producer means a person whose principal occupation is primary production.

Primary production means:

- production resulting directly from the cultivation of land
- the maintenance of animals or poultry for the purpose of selling them or their bodily produce, including natural increase
- fishing operations
- forest operations
- the manufacture of dairy produce by the person who produced the raw material used in that manufacture.

Special concession for primary producers

There is a special concession for primary producers who meet certain conditions. This concession will allow some primary producers to retain limited appointorship powers without the income and assets of the private trust being attributed to them.

Note: Primary producers taking up this concession after 31 March 2002, will be considered to have made a gift.

The conditions are:

Family member running the farm

As this concession is aimed at farmers wishing to retire and hand control on to the next generation, the concession is limited to circumstances where a family member is operating, or takes over the operation of the primary production enterprise.

This will allow the older generation to retire without the need for the farm to support several generations.

Income and asset limits

The special concession is limited to primary producers who, together with their partners, meet certain income and asset requirements.

Primary production assets include primary production land as well as all other primary production assets such as plant, machinery and livestock.

The value of the primary production enterprise is based on current market values. We may arrange to have the primary production assets valued at no cost to the farmer or the trust.

The net value of the primary production enterprise is determined by deducting the allowable primary production liabilities from the current market value of the primary production assets (less the net value of the principal home of the farmer if that principal home is owned by the trust).

70% rule

More than 70% of the net value of the assets of the trust (excluding the net value of the principal home of the farmer if that principal home is owned by the trust) must relate to assets used wholly or principally for the purposes of carrying on a primary production enterprise.

Continued

Special concession for primary producers continued

Limited appointorship

The powers that the appointor can hold must be limited.

This means that an irrevocable clause must be inserted into the trust deed providing that:

- the appointor's power to appoint a new trustee can only be exercised upon the trustee's death, resignation or legal disablement
- any power of veto held by the appointor is limited to the power to veto the sale of the primary production land.

The appointor must also make a statutory declaration of their resignation from the trust, stating they will not exert any control over, or benefit in any way from the trust, beyond the limited benefits allowed.

Neither they nor their partner can:

- be the trustee, or be able to be appointed as trustee
- have the power to change the trust deed
- be *capital or income beneficiaries of the trust.

(*A capital beneficiary or income beneficiary is a person who is able to receive either capital or income at any time from the trust).

Loans from appointors

Appointors who have large loans outstanding to the trust may be assessed as still having control over the trust. If you have a large loan to the trust, you should seek advice from us as to the effect on your eligibility to this concession.

Life interest in home

The appointor and their partner can retain a life interest in their home if it is situated on the primary production property.

Incidental fringe benefits

The appointor and their partner can receive some incidental fringe benefits such as food, water, fuel, gas or electricity for personal consumption.

Receiving income from the farm

The appointor and their partner may continue to draw a combined income from the trust(s) during the 5 years after transfer to a limited appointorship if they are affected by the gifting rules.

If there are several primary production trusts, the income limit applies to the combined income from all the trusts.

If the gifting rules do not apply to a person, all income from the trust must cease for the concession to apply.

For more information on the current primary production income and asset concessions, go to servicessaustralia.gov.au/assets

Attribution to new controller


Usually the family member who takes over the operation of the primary production enterprise would be appointed as the trustee of the trust.

The new controller will have the income and assets of the trust taken into account should they or their partner be receiving an income support payment. This is because, as controller, the income and assets of the trust would be attributed to them.

Filling in this form

You can complete this form on your computer, print and sign it.

If you have a printed form:

- Use black or blue pen.
- Print in BLOCK LETTERS.
- Where you see a box like this  ***Go to 1*** skip to the question number shown.
- Use a **separate** form for each trust.
- If you need more space to answer any questions, provide a separate sheet. Write the trust name and your Centrelink Reference Number (CRN) if known, on each sheet.
- Each form can be used jointly for all our customers and their partners who are involved in the trust. However, for privacy, you may choose to complete your own separate form.

About you

- 1** Your Centrelink Reference Number (if known)

$$\begin{array}{|c|} \hline \square \\ \hline \end{array} - \begin{array}{|c|} \hline \square \\ \hline \end{array} - \begin{array}{|c|} \hline \square \\ \hline \end{array} - \begin{array}{|c|} \hline \square \\ \hline \end{array}$$

- ## 2 Your name

Family name

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First given name

--

Second given name

--

- ### 3 Your date of birth

/ /

- 4** Do you have a partner?

For the definition of a partner, go to servicesaustralia.gov.au/moc

No ☐ **Go to 7**

Yes ☐  Go to next question

- 5** Your partner's name

Family name

--

First given name

--

Second given name

--

- 6** Your partner's date of birth

	/	/
--	---	---

About the private trust

- 7** What is the name of the private trust?

This private trust will be referred to as 'the trust' on the rest of this form.

- 8** Trust tax file number (Trust TFN)

Trust Australian Business Number (Trust ABN)

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- 9** Are you the person we can contact about details given on this form?

No  *Go to next question*

Yes ☐ **Go to 11**



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- 10** Provide details of the person we can contact about details given on this form (for example, your tax agent or accountant).

Name

Business name (if applicable)

Position in relation to the trust discussed in this form

Postal address

<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	

Postcode

Daytime phone number

Fax number

- 11** Provide contact person details for future requests for taxation returns and financial statements of the trust, if required for a review (for example, yourself, your tax agent or accountant).

You ☐ **Go to next question**

The person named at question 10 ☐ **Go to next question**

The person named below ☐ **Give details below**

Name

Business name (if applicable)

Position in relation to the trust discussed in this form

Postal address

<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	

Postcode

Daytime phone number

Fax number

- 12** In which month are the taxation returns and financial statements for the trust normally completed?

- 13** Is this a **testamentary** trust?

A **testamentary** trust is one set up through a will and activated by the death of the testator (the person who makes the will).

No ☐ **Go to 17**

Yes ☐ **Give details below**

Name of testator

Date of death of testator

Relationship to the beneficiaries



You will need to provide a copy of the will of the testator.

Go to next question

- 14** Is there a surviving partner of the testator?

No ☐ **Go to 18**

Yes ☐ **Give details below**

Name of surviving partner

Date of birth

Their permanent address

<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
<input type="text"/>	

Postcode

Read this before answering the following questions.

For more information about 'The control test', refer to the **Notes Booklet**.

- 15** Does the surviving partner have personal control of the trust?

No ☐ **Go to next question**

Yes ☐ **Go to 18**

- 16** Does the surviving partner have an interest and control through an associate?

For more information about 'Associates', refer to the **Notes Booklet**.

No ☐ **Go to 18**

Yes ☐ **Go to 18**

17 What date was the trust set up (such as the date shown on the trust deed)?

18 What date did the trust commence trading?

19 Is the trust still trading?

No ☐ Go to next question

Yes ☐ Go to 22

20 What date did the trust cease trading?

21 Explain why the trust ceased trading

22 Trading name under which the trust conducts business and the type of business

1 Trading name

Type of business (for example, primary production, retail, commercial, investment)

2 Trading name

Type of business (for example, primary production, retail, commercial, investment)

3 Trading name

Type of business (for example, primary production, retail, commercial, investment)

If there are more than 3 trading names, provide a separate sheet with details.

23 Read this before answering the following question.

Only answer questions 24 and 25 if you (and/or your partner) are age pension age or claiming Age Pension otherwise, **go to 26**

To work out if you (or your partner) are age pension age, use the table below.

Date of birth	Qualifying age at
1 July 1952 to 31 December 1953	65 years and 6 months
1 January 1954 to 30 June 1955	66 years
1 July 1955 to 31 December 1956	66 years and 6 months
From 1 January 1957	67 years

From 1 July 2019, the Work Bonus will also apply to self-employment income of age pension age customers if the income earned is a direct result of your actions or effort in a particular task.

This means if you work for financial gain or reward, that involves your personal exertion, you will be eligible to have the Work Bonus applied to that income. For example, book keeping, lawn mowing and/or other tasks where your direct involvement generates that income. We call this active self-employment.

24 Does your (and/or your partner's) role in the business involve personal exertion?

This **does not** include domestic or household maintenance tasks and management or administration of your place of residence or any financial investment or real property belonging to:

- a member of your family group
- a company that is a family company
- a trustee or trustees of a family trust.

No ☐ Go to 26

Yes ☐ Go to next question

25 What percentage of the income is from personal exertion?

1 Trading name of business

You

%

Your partner

%

2 Trading name of business

You

%

Your partner

%

3 Trading name of business

You

%

Your partner

%

If you need more space, provide a separate sheet with details.

26 Has the trust had a change in circumstances since the last financial statements were prepared (for example, downturn in trade, business sold, changes in wages paid by the trust to you and/or your partner)?

No ☐ ► *Go to next question*

Yes ☐ ► Give details below



You will need to provide a copy of the evidence of the change in circumstance. Evidence may include:

- an interim Profit and Loss Statement
- sale documents
- a current Balance Sheet
- an Administrator's or Liquidator's Report
- payslips
- payroll reports.

Change in circumstances since last financial statement

27 Details of the trustee

The **trustee** may be a person or company. The name of the trustee appears on the trust Income Tax Return and the Trust Deed.

1 Name of trustee

--

Date of birth (if a person)

	/		/	
--	---	--	---	--

Centrelink Reference Number (if known)

	-		-		-	
--	---	--	---	--	---	--

2 Name of trustee

--

Date of birth (if a person)

	/		/	
--	---	--	---	--

Centrelink Reference Number (if known)

	-		-		-	
--	---	--	---	--	---	--

3 Name of trustee

--

Date of birth (if a person)

	/		/	
--	---	--	---	--

Centrelink Reference Number (if known)

	-		-		-	
--	---	--	---	--	---	--

If there are more than 3 trustees, provide a separate sheet with details.

28 Is the trustee a corporate trustee?

If the trustee is a company, this is referred to as a 'corporate trustee'.

No ☐ ► *Go to next question*

Yes ☐ ►



You will need to complete and return a **Private Company (Mod PC)** form for the company, if this has not already been done. If you do not have this form, go to **servicesaustralia.gov.au/forms**

► *Go to next question*

29 Does the trust have an appointor?

An **appointor** may also be known as the guardian. It is generally the person who establishes the trust and who has the power to appoint or dismiss the trustee.

No ☐ ➤ Go to next question

Yes ☐ ➤ Give details of each appointor

1 Name of the appointor

Date of birth

2 Name of the appointor

Date of birth

If there are more than 2 appointors, provide a separate sheet with details.

30 Does any **other** person have the power to:

- veto a trustee's decision
- replace the trustee
- control the trustee's actions
- change the trust deed?

No ☐ ➤ Go to next question

Yes ☐ ➤ Give details of each person

1 Name

Date of birth

Tick one only

This person can exercise control independently ☐

This person can exercise control jointly ☐

2 Name

Date of birth

Tick one only

This person can exercise control independently ☐

This person can exercise control jointly ☐

If there are more than 2 people, provide a separate sheet with details.

31 Is there any person(s) who is or may be instructing any person named in question 29 or question 30?

No ☐ ➤ Go to next question

Yes ☐ ➤ Give details of each person

1 Name

Date of birth

2 Name

Date of birth

If there are more than 2 people, provide a separate sheet with details.

32 Does any person have informal control of the trust?

A person has **informal control** where:

- they are capable of gaining control
- the person with formal control could reasonably be expected to act in accordance with their wishes.

No ☐ ➤ Go to next question

Yes ☐ ➤ Give details of each person

1 Name

Date of birth

2 Name

Date of birth

If there are more than 2 people, provide a separate sheet with details.

33 Does any person have use and enjoyment of the income and/or assets of the trust?

No ☐ ► *Go to next question*

Yes ☐ ► Give details of each person

1 Name

Date of birth

2 Name

Date of birth

3 Name

Date of birth

If there are more than 3 people, provide a separate sheet with details.

34 Have there been any **previous** trustees and/or appointors since 1 January 2002?

No ☐ ► *Go to next question*

Yes ☐ ► Give details of the **previous** trustee/appointor

1 Name

Date of birth

Date of the change

Reason for change

Trustee ☐

or

Appointor ☐

2 Name

Date of birth

Date of the change

Reason for change

Trustee ☐

or

Appointor ☐

3 Name

Date of birth

Date of the change

Reason for change

Trustee ☐

or

Appointor ☐

If there are more than 3 **previous** trustees/appointors, provide a separate sheet with details.

35 Is this trust a unit trust?

A unit trust is a non-discretionary trust where each beneficiary holds a number of units. The beneficiary is entitled to income and capital in the proportion of the number of units held.

No ☐ ► Go to next question

Yes ☐ ► Give details of all unitholders and their unitholding

	Name	Date of birth	CRN if known	Class of unit	Number	Purchase price
1		/ /				\$
2		/ /				\$
3		/ /				\$
4		/ /				\$
5		/ /				\$
6		/ /				\$
7		/ /				\$
8		/ /				\$

If there are more than 8 unitholders, provide a separate sheet with details.

36 Who are the beneficiaries (including potential beneficiaries if known) of the trust?

	Name	Date of birth	Relationship to appointor(s) (if known)	Relationship to: • trustee if a person • director if a corporate trustee
1		/ /		
2		/ /		
3		/ /		
4		/ /		
5		/ /		
6		/ /		
7		/ /		
8		/ /		
9		/ /		
10		/ /		

If there are more than 10 beneficiaries, provide a separate sheet with details.

37 Read this before answering the following question.

A person may be **unable to manage their own affairs** because they are:

- under age (a minor) and therefore unable to sign contracts
- unable to understand a contract because of an intellectual disability
- unable to make a decision for themselves because they have a severe physical disability, for example, they are in a coma.

Exclusive benefit means that all income earned by the trust, or distributed assets of the trust, has been used for the sole benefit of the person who is unable to manage their own financial affairs.

Is the trust administered for the exclusive benefit of a person under 18 years of age, or an adult unable to manage their own affairs?

No ☐ **Go to 40**

Yes ☐ Give details below

Name of the beneficiary

Date of birth

38 What is the source of funds for the trust?

Source of the funds may include:

- an insurance payment
- a transport accident compensation payment
- an inheritance.

39 Date on which the person will be able to access their entitlement directly

The terms of the trust may be that the person who is unable to manage their own financial affairs is able to access the monies held on their behalf when they reach a certain age, for example, 21 years of age.

Not applicable ☐

40 Is your role as a beneficiary only?

No ☐ **Go to next question**

Yes ☐



You will need to provide a copy of:

- the Resolution to Distribute
- evidence of the Beneficiary Loan account balance.

Go to 98

Trust financials

41 Is the trust a **fixed trust set up before 7:30 pm AEST on 9 May 2000?**

A fixed trust is one where the trust deed:

- names the person who will benefit from the trust
- specifies the income and/or assets they will receive.

No ☐ **Go to 47**

Yes ☐ **Go to next question**

42 Did the **fixed trust entitlements exist before 7:30 pm AEST on 9 May 2000?**

No ☐ **Go to 45**

Yes ☐ **Go to next question**

43 Have the entitlements altered since then?

No ☐ **Go to next question**

Yes ☐ Give details of each change

1 Owner of entitlement(s)

What changed?

Date of change

2 Owner of entitlement(s)

What changed?

Date of change

3 Owner of entitlement(s)

What changed?

Date of change

If there are more than 3 changes, provide a separate sheet with details.

44 Have additional contributions been received by the trust since 7:30 pm AEST on 9 May 2000?

A contribution may be in the form of:

- cash
- investments
- services
- real estate.

No ☐ Go to next question

Yes ☐ Give details below

1 Contribution by (name or person or organisation)

Date of birth (if applicable) Amount

/ / \$

What was contributed?

2 Contribution by (name or person or organisation)

Date of birth (if applicable) Amount

/ / \$

What was contributed?

3 Contribution by (name or person or organisation)

Date of birth (if applicable) Amount

/ / \$

What was contributed?

If there are more than 3 additional contributions, provide a separate sheet with details.

45 If this trust is a **unit** trust, have additional units been issued since 7:30 pm AEST on 9 May 2000?

Not applicable ☐ Go to next question

No ☐ Go to next question

Yes ☐ Give details of the people to whom the units were issued

1 Name

Date of birth

/ /

Number of units

2 Name

Date of birth

/ /

Number of units

3 Name

Date of birth

/ /

Number of units

If there are more than 3 people, provide a separate sheet with details.

46 Have there been any other changes to the trust since 7:30 pm AEST on 9 May 2000?

No ☐ Go to next question

Yes ☐ Give details below

47 Has anyone gifted, transferred or sold for less than their market value, any cash, investments, services, real estate or other assets to this trust since 7:30 pm AEST on 9 May 2000?

This is referred to as 'contribution'.

Include any loans which may have been written off, waived or for any reason decided not to recover.

Market value is the price a willing but not anxious purchaser is prepared to pay a willing but not anxious seller for an item.

No ☐ Go to next question

Yes ☐ Give details of each contribution

Value of contribution

The value of:

- **cash** is the amount contributed
- **services** is the gross amount normally charged by a qualified person for a similar service
- **real estate** is the market value at the time the property was transferred to the trust.

Note: If the contribution was in the form of real estate, you must complete the 'Trust real estate details' section (questions 57 to 88), about that real estate.

1 Name of contributor

Date of birth

Is the person: Still living ☐ Deceased ☐

Nature of the contribution: Gifted ☐ Transferred ☐
Sold for less than market value ☐

What was contributed?

Date of contribution Value of contribution

Amount originally paid for contribution (if applicable)

Continued

2 Name of contributor

Date of birth

Is the person: Still living ☐ Deceased ☐

Nature of the contribution: Gifted ☐ Transferred ☐
Sold for less than market value ☐

What was contributed?

Date of contribution

Value of contribution

Amount originally paid for contribution (if applicable)

If there are more than 2 contributors, provide a separate sheet with details.

48 Does the trust hold any shares in **public** companies?

Include:

- futures
- options
- derivatives
- rights or convertible notes
- other securities including those not listed on a securities or stock exchange.

No ☐ Go to next question

Yes ☐ Give details below



You will need to provide a copy of the latest statement detailing the shareholding in each company.

1 Name of the public company or ASX code

Number of shares held

2 Name of the public company or ASX code

Number of shares held

3 Name of the public company or ASX code

Number of shares held

4 Name of the public company or ASX code

Number of shares held

5 Name of the public company or ASX code

Number of shares held

6 Name of the public company or ASX code

Number of shares held

If there are more than 6 public companies, provide a separate sheet with details.

49 Does the trust hold any managed investments?

Include:

- investment trusts
- personal investment plans
- life insurance bonds
- friendly society bonds.

Do not include:

- conventional life insurance policies
- funeral bonds
- superannuation or rollover investments
- investments purchased with a margin loan.

APIR code – is commonly used for fund managers to identify individual financial products.

No ☐ Go to next question

Yes ☐ Give details below



You will need to provide a complete copy of a document which gives current details for each investment (for example, certificate with number of units or account balance).

1 Name of the fund manager

Name of the product and product option

Number of units held (if applicable)

APIR code (if known)

Value of the investment

2 Name of the fund manager

Name of the product and product option

Number of units held (if applicable)

APIR code (if known)

Value of the investment

3 Name of the fund manager

Name of the product and product option

Number of units held (if applicable)

APIR code (if known)

Value of the investment

Continued

4 Name of the fund manager	
<input type="text"/>	
Name of the product and product option	Number of units held (if applicable)
<input type="text"/>	<input type="text"/>
APIR code (if known)	Value of the investment
<input type="text"/>	\$ <input type="text"/>

If there are more than 4 managed investments, provide a separate sheet with details.

50 Does the trust hold any shares **or have any other involvement in other private** companies?

No ☐ Go to next question

Yes ☐ Give details below

 You will need to complete and return a **Private Company (Mod PC)** form for each of these companies if this has not already been done. If you do not have this form, go to servicesaustralia.gov.au/forms

1 Name of the company
<input type="text"/>
Company ABN or ACN
<input type="text"/>

2 Name of the company
<input type="text"/>
Company ABN or ACN
<input type="text"/>


3 Name of the company
<input type="text"/>
Company ABN or ACN
<input type="text"/>

If there are more than 3 **private** companies, provide a separate sheet with details.

51 Is the trust a beneficiary of **or otherwise involved in** another **private** trust?

No ☐ Go to next question

Yes ☐ Give details below

 You will need to complete and return a **Private Trust (Mod PT)** form for each of these trusts if this has not already been done. If you do not have this form, go to servicesaustralia.gov.au/forms

1 Name of the private trust
<input type="text"/>
Trust TFN <input type="text"/> - <input type="text"/> - <input type="text"/>
Trust ABN <input type="text"/> - <input type="text"/> - <input type="text"/> - <input type="text"/>

2 Name of the private trust
<input type="text"/>
Trust TFN <input type="text"/> - <input type="text"/> - <input type="text"/>
Trust ABN <input type="text"/> - <input type="text"/> - <input type="text"/> - <input type="text"/>

3 Name of the private trust
<input type="text"/>
Trust TFN <input type="text"/> - <input type="text"/> - <input type="text"/>
Trust ABN <input type="text"/> - <input type="text"/> - <input type="text"/> - <input type="text"/>

If there are more than 3 **private** trusts, provide a separate sheet with details.

52 Does the trust own any other assets?

No ☐ Go to 54

Yes ☐ Go to next question

53 Give details of the other assets, except real estate, held by the trust.

Only an estimate of the asset value is needed. If a professional valuation is required for any asset(s), we may have the assets valued at no cost to you or the trust.

The trust balance sheet usually shows assets at their historical or Written Down Values (WDV), not their market value.

Tick if this is a
primary production asset

Type of asset	Your estimate of the current market value	▼
Plant and equipment	\$	<input type="checkbox"/>
Machinery	\$	<input type="checkbox"/>
Vehicles	\$	<input type="checkbox"/>
Livestock	\$	<input type="checkbox"/>
Stock	\$	<input type="checkbox"/>
Licences	\$	<input type="checkbox"/>
Bank accounts	\$	<input type="checkbox"/>
Other (describe)		
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>

Trust liabilities

54 Does the trust owe money to anyone, including associates?

Include:

- salaries and wages owed
- loans made to the trust
- distributions allocated to a beneficiary that have not yet been paid to the beneficiary.

For more information about 'Associates', refer to the **Notes Booklet**.

No ☐ Go to next question

Yes ☐ Give details below



You will need to provide a copy of each loan agreement (if available).

A written loan agreement **must be** signed by all parties to the agreement and witnessed by a genuine third party. Associates are not considered to be genuine third parties.

	Name of person or associate	Date of birth	Amount owed	Interest rate paid on the loan	Tick if there is a written loan agreement, witnessed by a third party, of a loan made to the trust
1		/ /	\$	%	<input type="checkbox"/>
2		/ /	\$	%	<input type="checkbox"/>
3		/ /	\$	%	<input type="checkbox"/>
4		/ /	\$	%	<input type="checkbox"/>
5		/ /	\$	%	<input type="checkbox"/>

If there are more than 5 people or associates, provide a separate sheet with details.

55 Does the trust have any other liabilities?

No ☐ Go to next question

Yes ☐ Give details for each liability

Include:

- bank loans
- mortgages
- fully drawn advances
- personal loans not provided in question 54.

Collateral security is fall back security in the event that the primary security is insufficient.

	Type of liability	Amount of liability	Asset secured against	Current market value of asset	Tick if this is collateral security	Tick if this is a primary production asset
1		\$		\$	<input type="checkbox"/>	<input type="checkbox"/>
2		\$		\$	<input type="checkbox"/>	<input type="checkbox"/>
3		\$		\$	<input type="checkbox"/>	<input type="checkbox"/>
4		\$		\$	<input type="checkbox"/>	<input type="checkbox"/>
5		\$		\$	<input type="checkbox"/>	<input type="checkbox"/>

If there are more than 5 liabilities, provide a separate sheet with details.

56 Did any associate (as defined in the **Notes Booklet**) or any person named in questions 27, 29, 30, 32 or 36 receive, or were they entitled to receive, any **INCOME** from the trust in the last financial year?

Include:

- wages
- salaries
- director's fees
- bonus shares
- an income or capital distribution
- superannuation contributions made on the person's behalf to a superannuation fund.

No ☐ **Go to next question**

Yes ☐ **Give details of each person**

1 Name

Date of birth

/ /

Total wages entitled

\$

Total wages paid

\$

Total superannuation entitled

\$

Total superannuation paid

\$

Other income type

(for example, director's fees, bonus shares)

Total other income paid

\$

Financial year of payment

Will the person receive this income in the current financial year?

No ☐ Yes ☐

2 Name

Date of birth

/ /

Total wages entitled

\$

Total wages paid

\$

Total superannuation entitled

\$

Total superannuation paid

\$

Other income type

(for example, director's fees, bonus shares)

Total other income paid

\$

Financial year of payment

Will the person receive this income in the current financial year?

No ☐ Yes ☐

Continued

3 Name

Date of birth

/ /

Total wages entitled

\$

Total wages paid

\$

Total superannuation entitled

\$

Total superannuation paid

\$

Other income type

(for example, director's fees, bonus shares)

Total other income paid

\$

Financial year of payment

Will the person receive this income in the current financial year?

No ☐ Yes ☐

If there are more than 3 people, provide a separate sheet with details.

- 57 Did any associate (as defined in the **Notes Booklet**) or any person named in questions 27, 29, 30, 32 or 36 receive, or were they entitled to receive, any BENEFIT from the trust in the last financial year?

Include noncash benefits.

A person may enjoy an indirect or direct benefit from a trust, for example, having the trust pay their personal living expenses, or having access to, or use of trust assets.

No ☐ ► *Go to next question*

Yes ☐ ► Give details of each person

1 Name

Date of birth

Type of benefit

Value

Financial year of payment

2 Name

Date of birth

Type of benefit

Value

Financial year of payment

3 Name

Date of birth

Type of benefit

Value

Financial year of payment


If there are more than 3 people, provide a separate sheet with details.

- 58 Does the trust own any real estate?

Only include real estate held by the trust.

No ☐ ► **Go to 91**

Yes ☐ ► How many properties does the trust hold?

 If the trust owns more than 1 property, complete a separate '**Trust real estate details**' section (questions 59 to 90) for each property.

► Go to next question

Trust real estate details

59 Name of the trust which holds the real estate

Trust CRN – if applicable

 – – –

Trust ABN

 – – –

About the property

If you need to complete this section for more than 1 property, copy pages 17 to 21 before you answer the questions.

60 Address of the property

Postcode

Country (if not in Australia)

61 What date did the property become an asset of the trust?

 / /

62 What type of property is this?

- Vacant land ☐
- Bush block ☐
- Home office/business ☐
- House ☐
- Self contained flat (part of or provided to a residence) ☐
- Units/flats/town house ☐
- Retail premises ☐
- Commercial premises ☐
- Industrial premises ☐
- Farm (or hobby farm) ☐
- Market garden ☐
- Residential block larger than 2 hectares (5 acres) ☐
- Other ☐ Give details below

63 What is the legal description of the property (for example, lot, section or parish. This may appear on the rates notice)?

If the property is made up of more than 1 title, give details for each separate title.



Provide a copy of the latest council rate/valuation notice.

64 What is the estimate of the current market value of the property, including land, buildings and water assets (for example, water rights, allocations or licences)?

You do not need to have the property professionally valued. We may have the property valued at no cost to you.

\$



Provide a copy of the water rights, allocation or licence documents, if applicable.

65 Is there a residence on the property?

No ☐ Go to 80

Yes ☐ Go to next question

66 Does any trustee, appointor, unitholder or beneficiary live on the property?

No ☐ Go to 80

Yes ☐ Go to next question

67 Is the property larger than 2 hectares (5 acres)?

No ☐ Go to 69

Yes ☐ Go to next question

68 What is the estimate of the value of the residence and surrounding 2 hectares (5 acres)?

\$

69 Does the property have more than 1 title document?

No ☐ Go to 71

Yes ☐ Go to next question

70 What is the estimate of the value of the residence and surrounding title?

\$

Provide the legal description and area of the title on which the residence sits.



Provide a copy of each title deed.

71 Is the person who lives on the property (or their partner) currently over age pension age and **receiving**, or **claiming**:

- Age Pension
- Carer Payment
- Pension Bonus Bereavement Payment
- Department of Veterans' Affairs Age Service Pension?

No ☐ **Go to 79**

Yes ☐ **Go to next question**

72 Has the property been their home property for 20 years or more continuously?

No ☐ **Go to 79**

Yes ☐ **Go to next question**

73 Does the person (and/or their partner) or a family member use the property to support themselves?

No ☐ **Go to next question**

Yes ☐ Describe how they use the property to support themselves

74 Is there any potential commercial use of the property (for example, subdividing, agistment, hobby farming)?

No ☐ **Go to next question**

Yes ☐ Describe the potential commercial use

75 Is the property used to produce an income?

No ☐ **Go to next question**

Yes ☐ **Go to 78**

76 Is there any reason that prevents the trust from using the property to produce an income?

No ☐ **Go to 78**

Yes ☐ **Go to next question**

77 Why is the property not being used to produce an income?

Tick all that apply

- Rural residential block ☐
- Land is not viable for commercial or agricultural use ☐
- Caring responsibilities ☐
- Health reasons ☐
- Zoning restrictions ☐
- Environmental restrictions ☐
- Other ☐ Give details below

78 How is the property currently used?

Tick all that apply

- Do not currently make any use of the property ☐
- Primary production ☐
- Rural residential only ☐
- Leased ☐
- Other commercial or business use (for example, commercial kennels) ☐
- Hobby farm ☐
- Other ☐ Give details below

79 Have 2 or more titles been amalgamated after 9 May 2006?

No ☐

Yes ☐

80 Does the trust have 100% ownership of the property?

No ☐ **Go to next question**

Yes ☐ **Go to 82**

81 Who else owns the property?

Name of person/entity	Percentage owned
	%
	%
	%

If there are more than 3 owners, provide a separate sheet with details.

82 What is the area or dimension of the property?

Complete **one** of these measurements only.

Area in hectares

or

Area in acres

or

Area in square metres

or

Dimensions

X

If the property is made up of more than 1 title, provide a separate sheet with details of the area or dimensions for each title.

83 Describe all buildings on the property

This will help us to value the property.

- 1** What is the approximate floor area in square metres? How old is the building?

Type of construction

Exterior (for example, brick, timber)

Interior (for example, plaster, not lined)

Roof (for example, metal, tiles)

General condition (for example, good, fair, poor)

Total number of flats/units in the complex (if applicable)

For residential building, number of bedrooms

Number of other rooms (excluding laundry, bathroom, toilet)

- 2** What is the approximate floor area in square metres? How old is the building?

Type of construction

Exterior (for example, brick, timber)

Interior (for example, plaster, not lined)

Roof (for example, metal, tiles)

General condition (for example, good, fair, poor)

Total number of flats/units in the complex (if applicable)

For residential building, number of bedrooms

Number of other rooms (excluding laundry, bathroom, toilet)

If there are more than 2 buildings, provide a separate sheet with details.

Property financial details

84 Is the property mortgaged or encumbered?

No ☐ ► *Go to next question*

Yes ☐ ► Give details below

Date of loan

/ /

Interest rate

%

Amount of the loan

\$

Balance of the loan

\$

Name of finance provider



Provide the:

- mortgage or loan agreement(s) showing which assets or properties are held as security against the loan (if applicable)
- latest statement of each loan account.

85 Have any other assets or properties been used to secure the loan to purchase this property?

No ☐ ► *Go to next question*

Yes ☐ ► Give details below



Provide the following documents if this has not already been done:

- mortgage or loan agreement(s) showing which assets or properties are held as security against the loan
- latest statement for each loan account.

Describe the asset or give the address of the property used to secure the loan.

Estimated market value

\$

If there is more than 1 asset or property used as security, provide a separate sheet with details.

86 Does the trust receive any rental income from the lease of the property?

No ☐ ► *Go to next question*

Yes ☐ ► Give details below

Gross amount of rent received
(before tax and other deductions)

\$

87 Are there any circumstances affecting the value of the property?

This may include details such as:

- no water on property for grazing livestock
- lack of adequate fencing
- hills
- rocky ground
- natural bushland
- unusual title.

No ☐ ► *Go to next question*

Yes ☐ ► Give details below

88 If the property is hard to locate, give full directions or provide a map.

89 You need to read this

Privacy and your personal information

The privacy and security of your personal information is important to us, and is protected by law. We need to collect this information so we can process and manage your applications and payments, and provide services to you. We only share your information with other parties where you have agreed, or where the law allows or requires it. For more information, go to servicesaustralia.gov.au/privacy

90 For more information about 'Authority to inspect the property', refer to the **Notes Booklet**.

I hereby authorise a licenced valuer to enter and inspect the property for the purposes of a valuation in relation to the *Social Security (Administration) Act 1999*.

I understand that if the property to be inspected is not occupied by me, it is my responsibility to give the actual occupant reasonable notice, or such notice as is required by agreement, of the inspection.

This authorisation does not permit the valuer to enter my home, or any dwelling I may own, during the inspection, unless invited to do so. A similar condition applies to the home of any tenant involved.

I further understand that Centrelink or its representative will contact me, or the person noted below, to arrange a mutually convenient time for any inspection of the property.

Name of Trustee

Trustee's signature

Date

 / /

Second signature (if a corporate trustee)

Date

 / /

Person to be contacted by the valuer

Their daytime phone number

When you have completed a '**Trust real estate details**' section for each real estate property owned by the trust

► **Go to next question**

Special concessions for primary producers

91 Read this before answering the following questions.

For more information refer to 'Information for primary producers', in the **Notes Booklet**.

Are you a primary producer who wishes to apply for the special concession?

No ☐ ► **Go to 98**

Yes ☐ ►



You will need to provide:

- a stamped copy of initial trust deed
- a stamped copy of the trust deed amendment or separate deed relinquishing beneficial interest
- a written statement declaring that you will not exert any control over, or benefit in any way, from the trust.

92 Are you (and/or your partner) beneficiaries of the trust?

For more information, refer to 'Special concession for primary producers: Limited appointorship' in the **Notes Booklet**.

No ☐ ► **Go to next question**

Yes ☐ ► Indicate which type of beneficiaries:

Income beneficiaries ☐

Capital beneficiaries ☐

► **Go to 98**

93 Who is operating the farm?

Name of operator

Date of birth

Their relationship to you

94 Does your primary production enterprise include a partnership?

No ☐ ► **Go to next question**

Yes ☐ ► Name of partnership



You will need to complete and return a **Business details (Mod F)** form.

If you do not have this form, go to servicesaustralia.gov.au/forms

► **Go to next question**

95 Date appointorship changed to 'limited'?

96 What was your (and/or your partner's) primary production income for the 3 financial years before 'limited' appointorship, that is, before the date in question 95?

1	Financial year	<input type="text"/>
	Your primary production income	<input type="text"/>
	Your partner's primary production income	<input type="text"/>

2	Financial year	<input type="text"/>
	Your primary production income	<input type="text"/>
	Your partner's primary production income	<input type="text"/>

3	Financial year	<input type="text"/>
	Your primary production income	<input type="text"/>
	Your partner's primary production income	<input type="text"/>



Provide personal income tax returns for these 3 years for you (and/or your partner).

97 Do you (and/or your partner) own other primary production assets that are not part of this trust?

No ☐ ► **Go to next question**

Yes ☐ ► Give details of your (or your partner's) other primary production assets

Type of asset	Your estimate of the current market value
Plant and equipment	<input type="text"/>
Machinery	<input type="text"/>
Vehicles	<input type="text"/>
Livestock	<input type="text"/>
Stock	<input type="text"/>
Licences	<input type="text"/>
Bank accounts	<input type="text"/>
Other (describe)	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>

Checklist

98 Which of the following forms and documents are you (and/or your partner) providing with this form?

You must provide **copies** of documents. The copies will not be returned.

Documents you MUST provide	
Tick all that apply	
Personal Income Tax Return for you	<input type="checkbox"/>
Personal Income Tax Return for your partner if they are involved with the trust	<input type="checkbox"/>
Latest Income Tax Return for the trust	<input type="checkbox"/>
Profit and Loss Statement for the trust	<input type="checkbox"/>
Depreciation Schedule for the trust	<input type="checkbox"/>
Balance sheet for the trust	<input type="checkbox"/>
Notes to and forming part of the accounts (If applicable)	<input type="checkbox"/>
Trading account details for the trust (If applicable)	<input type="checkbox"/>
A Profit and Loss Statements for all income sources and/or balance sheet for the trust for the current financial year if the most recent completed year is not an accurate reflection of the current circumstances of the trust (if applicable)	<input type="checkbox"/>
If you are not able to lodge any of the required documentation, give an explanation below	<input type="checkbox"/>

Documents you MAY need to provide	
If you are not sure, check the question to see if you should provide the documents.	
Tick all that apply	
A copy of the will of the testator (if you answered Yes at question 13)	<input type="checkbox"/>
A copy of the evidence the trust has had a change in circumstances (if you answered Yes at question 26)	<input type="checkbox"/>
Private Company (Mod PC) form (if you answered Yes at question 28 and/or 50)	<input type="checkbox"/>
A copy of the Resolution to Distribute and evidence of the Beneficiary Loan account balance (if you answered Yes at question 40)	<input type="checkbox"/>
A copy of the latest statement detailing the shareholding in each company (if you answered Yes at question 48)	<input type="checkbox"/>
A complete copy of a document which gives current details for each investment (if you answered Yes at question 49)	<input type="checkbox"/>
Private Trust (Mod PT) form (if you answered Yes at question 51)	<input type="checkbox"/>
Copies of any written agreements concerning loans from a person or an associate to the trust (if you answered Yes at question 54)	<input type="checkbox"/>
A completed ' Trust real estate details ' section for each real estate property held by the trust (if you answered Yes at question 58)	<input type="checkbox"/>
A copy of the council rate/valuation notice for each property held by the trust (at question 63)	<input type="checkbox"/>
A copy of the water rights, allocation or licence documents, if applicable (at question 64)	<input type="checkbox"/>
A copy of each title deed (required at question 70)	<input type="checkbox"/>
The mortgage or loan agreement(s) showing which assets or properties are held as security against the loan (if applicable) and latest statement of each loan account (if you answered Yes at question 84 or 85)	<input type="checkbox"/>
A stamped copy of the initial trust deed, a stamped copy of the trust deed amendment of separate deed relinquishing beneficial interest, and a written statement declaring you will not exert any control over, or benefit in any way, from the trust (if you answered Yes at question 91)	<input type="checkbox"/>
Business details (Mod F) form (if you answered Yes at question 94)	<input type="checkbox"/>

We may request further documents that relate to the trust.

Privacy notice

99 You (and your partner) need to read this

Privacy and your personal information

The privacy and security of your personal information is important to us, and is protected by law. We need to collect this information so we can process and manage your applications and payments, and provide services to you. We only share your information with other parties where you have agreed, or where the law allows or requires it. For more information, go to servicesaustralia.gov.au/privacy

Declaration

100 I declare that:

- the information I have provided in this form is complete and correct.

I understand that:

- if submitting this document as part of a claim, the claim may not be accepted unless supporting documents are lodged at the same time as the claim. The only exception will be if I am waiting for medical evidence or other documents from a third party.
- the trust may be reviewed but I must tell Centrelink of any changes to the trust's circumstances that may impact my payment **within 14 days** of the change(s) occurring, or **within 28 days** if I live outside Australia. For example:
 - changes in the trust's income, assets or expenses
 - gifts made or received
 - distributions made.
- Centrelink can make relevant enquiries to make sure I receive the correct entitlement.
- giving false or misleading information is a serious offence.

Your signature



Date

/ /

Your partner's signature



Date

/ /

Returning this form

Return this form and any supporting documents:

- **online** using your Centrelink online account. For more information, go to servicesaustralia.gov.au/submitdocumentsonline
- in person at one of our service centres, if you are not able to use your Centrelink online account.