

Consolidation where the maximum record limit is exceeded

Australian superannuation lump sum (SLS) payments

For Australian Superannuation Lump Sum (SLS) payments, the maximum number of records that can be returned is 25 per individual taxpayer – including any consolidation records.

Where there are more records than the maximum allowed, the remaining records must be consolidated. Group the remaining records as follows, by:

- Payer's ABN (INCDTLS307) – ABN is mandatory for SLS payments.
- Age of the taxpayer at the date of receipt of the SLS payment, The age determines the sub-category for grouping as follows:
 - 'Over' – is when a taxpayer is greater than or equal to (\geq) 60 years of age.
 - 'In' – is when a taxpayer is greater than ($>$) preservation age, but less than ($<$) 60.
 - 'Under' – is when a taxpayer is less than ($<$) preservation age.

- Different calculations are applied depending on the age of the taxpayer at the date of receipt of the SLS payment.

A taxpayer can potentially be in, up to 2 age categories, however they are more likely to be in a single category (e.g. Over 60, or Under preservation age).

- Where a taxpayer received SLS payments as a result of a death benefit, sub-group by the 'True' or 'False' response to:
 - *Is this a death benefit?* (INCDTLS333)

Two examples are provided with different combinations of records that may require consolidating.

Example 1:

- 24 separate records, and
- 1 consolidated record consisting of:

- records from a single ABN,
- with no death benefit payments,
- where the taxpayer was >60 at the date of receipt for each SLS payment

Example 2:

- 21 separate records, and
- 4 consolidated records consisting of:
 - 2 payer ABNs with multiple records where:
 - 1 ABN has 2 consolidation records
 - 1 for death benefit payments, where the taxpayer was 'in preservation age' at the date of receipt of each SLS payment
 - 1 for other than death benefit payments, where the taxpayer was 'in preservation age' at the date of receipt of each SLS payment.
 - 1 ABN has 2 consolidation records
 - 1 with no death benefit payments, where the taxpayer was 'under preservation age' for the date of receipt of each SLS payment.
 - 1 with no death benefit payments, where the taxpayer was 'in preservation age' for the date of receipt of each SLS payment.

Standard description

A standard description for a consolidated record is to be completed at '*Payer's name*' (INCDTLS306) and should be recorded as: "**Consolidation - SLS XX records - Age YY**" (with XX being the number of SLS records being consolidated, and YY the tax payer age category at the time the Superannuation Lump Sum was received, i.e. 'Over', 'In', 'Under').

SLS date of payment

For consolidation records *SLS date of payment* (INCDTLS328) date should be the earliest SLS date of payment for the records being consolidated.

Other fields

The \$ values for any consolidation record are to be calculated as the taxpayer's total amount for each remaining relevant SLS fields in the grouping of records to be consolidated.

Additional references

For specific validations rules for this payment type, refer to sbr.gov.au for the latest IITR/INCDTLS validation rules. Further information and guidance regarding specific calculations and field entries for this payment type can be found at:

<https://www.ato.gov.au/Individuals/myTax/2019/In-detail/Super-lump-sum/>

Note: This reference will be updated annually for the respective tax year.