

ATO TAX DEBT REPAYMENT PLAN

Your Credit History could be Ruined without an ATO Tax Debt Repayment Plan

Does your business currently have a tax debt owing to the ATO?

New debt reporting powers given to the ATO could see businesses that owe more than \$100,000 in tax and are more than 90 days in arrears without a payment plan, to be reported to credit agencies.

This will affect your future capacity to borrow from a bank from both a business and personal capacity.

WHAT SHOULD I DO?

It's important that you communicate with the ATO and arrange for any unpaid debt to be on a repayment plan. The result is the ATO will not be chasing you and you can pay off all ATO debts over time without it building up to an unmanageable situation.

We can help you negotiate a tax repayment plan with the ATO. Even if your tax owing is less than \$100,000, it is vital that you are proactive and put in place a plan now.

This will give you peace of mind that the ATO will not put a black mark against your name and start taking debt recovery action against you.

HOW WE CAN HELP YOU

We need to:

1. Discuss with you your current cashflow situation and agree on an upfront amount and an ongoing monthly amount that you can budget for to make ATO repayments.
2. Negotiate a tax repayment plan with the ATO giving you the most favourable terms possible.
3. Provide you with a "TaxFlow" report which outlines all your GST and PAYG and tax debt repayment amounts over the next 18 months so you can properly plan for all tax payments.

NEXT STEPS

If you would like assistance with your ATO debt, email us and let us know that you would like us to prioritise negotiating a tax debt repayment plan with the ATO. We'll send you our Proposal for you to electronically sign and then we will get started.

We look forward to hearing from you soon and we look forward to helping you reduce the worries of your tax debts.

Bek
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