

## SMSF Transfer Balance Account Reporting (TBAR)

All super providers, including [SMSF](#) and life insurance companies, are required to lodge a TBAR to report events to an individual's transfer balance account (TBA). The ATO has announced that TBAR will apply to SMSF from 1 July 2018.

### Events to be reported in the TBAR include:

1. Super income streams in existence just before 1 July 2017.
  
2. Any of the following events that occurred on or after 1 July 2017
  - Super income streams that have commenced in retirement phase
  - Limited recourse loan borrowing arrangement payments
  - Member contributions
  - Compliance with a commutation authority by the Commissioner
  - Personal injury (structured settlement) contributions
  - Super income streams that stop being in the retirement phase, for example because the trustee failed to meet the minimum pension payment standards for an income stream.

### The ATO considers that the most common events that require reporting would be:

1. the values of any retirement phase income streams to which an SMSF member is entitled, including reversionary income streams
  
2. the value of any commutation of a retirement phase income stream by an SMSF member

3. structured settlement payments an SMSF member receives and contributes to their fund
  
4. certain limited recourse borrowing repayments that give rise to a transfer balance credit as a result of recently enacted legislation.

## **Certain events do not need to be reported, include**

1. Pension payments.
  
2. Investment earnings and losses.
  
3. When an income stream is closed because the interest is exhausted.

The ATO will provide guidance on reporting timelines. However, it is understood for SMSFs, that if all members within the fund have a Transfer Super Balance (TSB) of less than \$1m, then the fund will lodge annually. If a fund has at least one member with a TSB over \$1m, then it will need to lodge the TBA event within 28 days after the quarter.

The \$1m TSB test will be determined on the 30 June of the prior financial year.

Written by GCT Admin

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