Fact sheet for individuals

Payments made to members of the Stolen Generations in Victoria

Payments you receive – what you need to know

This fact sheet provides tax guidance about the lump sum payments you receive from the Victorian Government as a Stolen Generations member.

The Victorian Government will provide payments under:

- the Stolen Generations Reparations Package, and
- the Stolen Generations Funeral Fund.

Are payments you receive taxable?

No. The lump sum payments you receive from the Victorian Government as a Stolen Generations member are not taxable.

How do you complete your tax return (if a tax return is necessary)?

You do not need to show these payments in your tax return because they are not taxable.

More information

For more information, see:

- Taxation Ruling <u>TR 95/35</u> Income tax: capital gains: treatment of compensation receipts
- Class Ruling <u>CR 2016/86</u> Income tax: assessable income: payments received under the South Australian Stolen Generations Reparations Scheme

CR 2016/86 applies to South Australian payments but the same principles apply to similar payments made in other Australian states and territories.

If you wish to discuss your circumstances, call us on 13 28 61. For a call back from an ATO officer, email TaxAdvice@ato.gov.au

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Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith, we will not charge you interest

If you make an honest mistake trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

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