

# Want a tax break for your business?

At St.George, we're committed to keeping you, our customers, up-to-date on information which can help your business continue to grow, especially in these difficult times. That's why we thought you'd be interested to hear about the Federal Government's "Small Business and General Business Tax Break".

## What is the "Small Business and General Business Tax Break"?

The "Small Business and General Business Tax Break" is a bonus tax deduction available for eligible businesses investing in select new tangible, depreciating assets and/or in existing assets<sup>1</sup>.

## What types of depreciating assets are eligible?

While the list is many and varied, eligible, deductible assets<sup>2</sup> may include:

- Plant and equipment
- Vehicles (including cars, utes, vans and heavy commercial)
- Computer equipment (excluding software)
- Manufacturing and workshop equipment.

## What type of tax break could your business receive?

Depending on the size of your business, as well the type of asset you are looking to purchase, you may be eligible to claim a bonus tax deduction of up to 50%. The table below is a general guide on some of the eligibility criteria and the possible potential tax breaks:

Your business turnover	Minimum spend on eligible assets	Investment and instalment/start to use dates	Bonus tax deduction
Under \$2 million	\$1,000 excluding GST	Invest from 13 December 2008 to 31 December 2009, and start to use or install ready for use by 31 December 2010	50%
\$2 million+	\$10,000 excluding GST	Invest from 13 December 2008 to 30 June 2009, and start to use or install ready for use by 30 June 2010	30%
		Invest from 13 December 2008 to 30 June 2009, and start to use or install ready for use by 31 December 2010	10%
		Invest from 1 July 2009 to 31 December 2009, and start to use or install ready for use by 31 December 2010	10%

To see if your business is eligible for this bonus tax break and to better understand which depreciating assets qualify, you should speak with your accountant or visit [www.treasury.gov.au](http://www.treasury.gov.au).

## How can St.George help you?

Talk to us about which of our equipment finance products may assist you in leveraging this tax break.



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<sup>1</sup> A deduction may be available for new investment in existing assets under Subdivision 40-B of the Income Tax Assessment Act 1997 (Cth).

<sup>2</sup> Eligible assets are determined according to Subdivision 40-B of the Income Tax Assessment Act 1997 (Cth).

Information current as of 1 June 2009. Any application for finance will be subject to St.George's normal lending criteria. Fees and charges may apply. The tax information above is of a general nature and should only be used as a guide. It is based on an interpretation of the Tax Laws Amendment (Small Business and General Business Tax Break) Act 2009. This tax information does not constitute tax advice and customers must seek their own independent tax advice as further eligibility criteria apply and the availability of any deduction will depend on your individual circumstances and the type of facility obtained. Information about a third party's website is provided for convenience only and does not represent an endorsement by St.George Bank Limited of the website content.

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