

Motor Vehicle Elections Declaration

Name: _____

Section 10

(Fringe Benefits Tax Assessment Act 1986)

FBT applies to employees provided with a vehicle as part of their job.

Any vehicle (inc. Dual Cab Utes or Vans) that are used for private travel/personal use could be subject to FBT.

Failure to return this declaration and holding the necessary documents as required by the ATO (logbook in the prescribed form, receipts etc) may subject you to fines and penalties that could be imposed by the ATO in the case of an audit.

Section 1 – Statutory Formula Method Election

I, _____ elect that the taxable value of the following vehicles be calculation using the Statutory Method:

Make & Model	Rego Number	Opening Odometer Reading @ 01/04/23	Closing Odometer Reading @31/03/24
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____

Signature: _____

Date: _____

Section 2 – Operating Cost Method (logbook) Election

I, _____ declare that I have kept a logbook and supporting diary records for twelve consecutive weeks. I also declare that the business use percentage stated below is true and correct.

Make & Model	Rego Number	
1. _____	_____	My annual business use percentage is: _____ %
2. _____	_____	My annual business use percentage is: _____ %
3. _____	_____	My annual business use percentage is: _____ %

Signature: _____

Date: _____