**What do you want to do?**
- Fill in your tax return
- Lodge your tax return
- Work out your tax
- Make a payment
- Get a tax file number or Update your details
- Check your superannuation
- Find a rate or calculator
- Find a form or publication
- Fix a problem
- Get help

**Your situation**
**Tax topics A-Z**
**Law & rulings**
**Compliance issues**
**Consultation**

# Keeping your tax records

## How long should you keep your records?

Generally, you must keep your written evidence for five years from the date the notice of assessment is sent to you, or, if you:

- have claimed a deduction for decline in value (formerly known as depreciation) – five years from the date of your last claim for decline in value
- acquire or dispose of an asset – five years after it is certain that no capital gains tax (CGT) event can happen so you know you don't need the records to work out a capital gain or loss
- are in dispute with us – the later of five years from the date you lodge your return or when the dispute is finalised.

### Shorter period of retention for some records (2004–05 onward)

We have made a determination SDR 2006/1 that some records for 2004–05 and later income years held by individuals with simple tax affairs need only be retained for two years. The records that are covered by this determination are a:

- family agreement that is relevant to 2004–05 or later
- copy of a payment summary given to an individual in the income year commencing 1 July 2004 and later
- taxpayer declaration that is made on or after 1 April 2004 for returns and documents lodged with us by a tax agent on a taxpayer's behalf, authorising the agent to lodge and declaring that the information supplied is correct (for example, the taxpayer declaration on a tax agent lodged tax return).

### Shorter period of retention for some taxpayers (2000–01 to 2003–04)

If you were a shorter period of review taxpayer for any of the income years between 1 July 2000 and 30 June 2004 inclusive, you only need to keep certain tax records for the years that you were a shorter period of review taxpayer for two years:

- after the due date for payment if you had a taxable notice of assessment (NOA), or
- from the 30th day after you received your notice advising you that no tax is payable.

You were eligible for a two-year shorter period of review if you were an Australian resident and had simple tax affairs. It is your responsibility to determine if you were eligible for a shorter period of review. Eligibility is dependent on your circumstances each tax year, so your status may change from year to year. We will have advised you on your notice of assessment that you may qualify as a shorter period of review taxpayer.

### What are simple tax affairs?

You are classed as having simple tax affairs in an income year if you are an individual taxpayer and:

- your income consists only of
  - salary or wages
  - interest paid by a financial institution or government body
  - dividends from an Australian company that is listed on the Australian Stock Exchange (ASX)
- you claim deductions only for
  - managing your tax affairs
  - bank fees and charges, including taxes and duties
  - deductible gifts of money and donations of money
- you are not
  - a non-resident of Australia for the year of income
  - entitled to a foreign tax credit
  - required to adjust your taxable income because of payments to or from your associates
  - in receipt of a capital gain or loss that must be taken into account in your tax return
  - in receipt of foreign employment income, or income from service on an approved overseas project that is exempt from tax in Australia.

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**Give us your feedback**