

Skills and Training Boost

Key features & eligibility

Boost period - start date	Expenditure incurred after 29 March 2022
Boost period - end date	30 June 2024
Eligible entities	Small Business Entity that meets Turnover Test
Turnover test	\$50m or less
20% Bonus deduction to be claimed	2023 Tax Return (re FY22 & FY23 expenditure) 2024 Tax Return (re FY24 expenditure)
Cap	No annual expenditure cap
Maximum bonus deduction	No maximum

Basic conditions

- The expenditure relates to **qualifying training** of employees by a provider who is registered as required by the rules
- Enrollment / arrangement is entered into during the boost period
- The expenditure is charged by the training provider to the employer directly or indirectly (boost may not be available where an employer reimburses an employee)
- 100% of the expenditure must be eligible for a deduction under another provision of the *Income Tax Assessment Acts*
- The training provider cannot be an entity that is an associate of the employer
- Expenditure can include the cost of books and other materials provided they are acquired from the registered training provider and not another party



The training may be part of a degree or course that commenced prior to 29 March 2022 but enrollment in the specific class / subject must occur during the boost period.

Qualifying Training

For expenditure to qualify the skills, education or training must be provided by registered training providers that fall within one of the following four categories and the training must be within the scope of the providers registration for that kind of registered body (N/A to higher education providers) – further information available at www.training.gov.au and www.teqsa.gov.au.

- A registered higher education provider (within the meaning of the *Tertiary Education Quality and Standards Agency Act 2011*)
- A NVR registered training organisation (within the meaning of the *National Vocational Education and Training Regulator Act 2011*)
- A registered education and training organisation (within the meaning of the *Education and Training Reform Act 2006 (Vic.)*)
- A registered training provider (within the meaning of the *Vocational Education and Training Act 1996 (WA)*)

The training must be provided:

- In person to an employee located in Australia
- Online to any employee

The training does not qualify if:

- Provided in-person to employees located overseas
- Provided to sole traders or partners in a partnership
- Provided to contractors
- Provided to directors unless they are an employee

Contact us

Contact your Nexia Edwards Marshall Adviser to discuss this further



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