

SHOULD I REGISTER FOR GST?



It is important to know whether you need to register for GST because the revenue plays a vital part in building our communities.

You are required to register for GST if:

- you run a business or enterprise with an annual turnover of \$75,000 or more;
- you run a not-for-profit organisation with annual turnover of \$150,000; or
- you are a taxi or a ride sourcing driver (in this case you have to register for GST regardless of your annual turnover).

You must register for GST within 21 days of meeting any of these circumstances.

If you pay GST on any items purchased for your business, you can claim a GST credit. You can register for GST online via online services for business on the ATO website, by phone on 13 28 66 or through a registered tax agent or BAS agent. Importantly, you will need an Australian Business Number (ABN) to register.

Once you have completed your registration, make sure you include GST in all your sale prices. All purchases over \$82.50 need to be issued a tax invoice. It is important to keep all of your tax invoices as you will also need to lodge a business activity statement, or BAS, now that you are registered for GST.

For more information, visit ato.gov.au/registeringforGST

