



## 2025 OVERSEAS ASSETS & INCOME CHECKLIST

### TAXPAYER DETAILS

<b>Surname</b>		<b>First Name</b>	
<b>Date of Birth</b>			

### OVERSEAS ASSETS & INCOME

If you're an Australian resident for tax purposes, you are taxed on your worldwide income, so you must declare any foreign income in your income tax return.

Foreign income includes:

- foreign pensions and annuities
- foreign employment income
- foreign investment income
- foreign business income
- capital gains on overseas assets.

As your foreign income may also be taxed in the source country, it is potentially subject to double taxation. To overcome this, Australia has a system of credits and exemptions and has signed tax treaties with more than 40 countries, including all our major trade and investment partners.

If you're not an Australian resident for tax purposes, you are only taxed on your Australian-sourced income, so you generally don't need to declare income you receive from outside Australia in your Australian tax return.

For more information click here:

<https://www.ato.gov.au/individuals/income-and-deductions/income-you-must-declare/foreign-and-worldwide-income/#Foreignresident>

Please note this form is provided as a guide only and is non-exhaustive. Please tick the relevant sections that apply to you and **attach all relevant supporting documents to the back of this checklist.**

OVERSEAS ASSETS	
<p><b>Did you own or have an interest in assets located outside Australia that had a total value of AUD\$50,000 or more at any time during 2024/25?</b></p> <p>If yes, please provide details of the interest in assets.</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No
OVERSEAS INCOME	
<p><b>Did you receive income from foreign employment that was not shown on a PAYG payment summary - foreign employment?</b></p>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p><b>Did you receive any foreign rental income?</b> If yes, please provide your total rental income, any expenses incurred in earning the income and any foreign tax paid.</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p><b>Did you make a capital gain or loss on the disposal of a foreign asset?</b> As an Australian resident, you are generally taxed on any capital gains you make on overseas assets – for example, when you sell an overseas property. You must report the gain in your tax return.  If the gain is taxable in Australia and you've paid foreign tax on it, you may be entitled to a foreign income tax offset.</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p><b>Did you receive a foreign pension or annuity?</b> Most foreign pensions and annuities are taxable in Australia, even if tax was withheld from your payment by the country from which the payment came.</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p><b>Foreign superannuation lump sums</b> <b>Did you:</b></p> <ul style="list-style-type: none"> <li>• receive a lump sum payment from a foreign superannuation fund, or</li> <li>• transfer a lump sum from a foreign superannuation fund to an Australian superannuation fund?</li> </ul>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p><b>Did you receive any other foreign source income, including:</b></p> <ul style="list-style-type: none"> <li>• interest, royalties or dividends</li> <li>• income from carrying on a business wholly or partly overseas</li> <li>• any other foreign income?</li> </ul>	<input type="checkbox"/> Yes <input type="checkbox"/> No

Country where invested	Type of Income (i.e. Interest/Dividend)	Your Share of Income	Your Share of Foreign Tax
<b>Less: Expenses incurred in earning investment income</b>			
<b>Net Foreign Investment Income</b>			

**I declare that:**

- The information provided to WHM Partners for the preparation of my 2025 income tax return is true and correct;
- I understand that as an Australian resident, I am taxed on my worldwide income, including income from:
  - offshore bank accounts
  - interests in foreign entities
  - rental income from overseas property
  - capital gains on overseas assets.

**Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_