



# CAR PARKING

Same pay more money – Give yourself a payrise

According to the ATO, *Car Parking is an employee benefit that has concessional tax treatment.* The tax is not based on the actual cost of providing the benefit. The tax is calculated based on the lowest daily car parking rate charged to the public. In some cases, the tax may be nil.

You could save thousands of dollars based on your marginal tax rate.

## What is a Car Parking benefit?

A car parking benefit is where your employer provides you with a car parking space or car parking facility at or near your place of work.

### The following can be included:



Employer leased parking



Employer owned parking



Parking provided by employer

### What can be packaged?

- The parking lease cost (GST exclusive)
- The FBT based on lowest daily rate, or
- After tax contribution
- Valuation options available to reduce the FBT or after-tax contribution include:
  - 12-week register; or
  - actual usage

## Who qualifies for this Benefit?

Employee qualifying for the Benefit must be:

- Employed on a full-time or part-time basis
- Have employer's permission to enrol for this benefit

## What can't you claim?

You cannot claim for the following:

- Adhoc parking expenses
- Car parking leased in the employee's name