2026 Financial Year

Before you lodge your 2026 Tax Return

The new financial year has arrived, and many Australians are keen to get their tax return lodged as soon as possible. While it can be tempting to tick it off your list in early July, waiting until later in the month can help ensure your return is complete and accurate.

The Australian Taxation Office (ATO) progressively updates taxpayer information throughout July. Many important records aren't available immediately after 30 June, and lodging too early can create unnecessary complications.

Information commonly finalised later includes:

- Salary and wages
- Bank interest
- Dividend and investment income
- Private health insurance details
- Government payments
- Superannuation information

Submitting your return before all ATO data has been updated may result in:

- Income being omitted from your return
- The need to amend your return later
- Delays in processing your assessment or refund
- Additional accounting costs if amendments are required

While you're waiting to lodge, now is the ideal time to organise your tax information.
Useful documents may include:

- Income statements and tax records
- Details of any change in employment
- Information about new investments or share purchases
- Investment property records
- Changes to your address or bank account details
- Work from home records
- Work-related travel expenses
- Bank and investment statements (including shares and ETFs)
- Receipts for deductible work expenses
- Charitable donation receipts
- Private health insurance statements
- Year-end business reconciliations
- Accounting software reconciliations
- Up-to-date BAS and PAYG lodgements (where applicable)

Although lodging early may seem appealing, waiting until the ATO has completed its data matching helps ensure your tax return is accurate, complete and less likely to require amendments or experience processing delays.

If you have any questions please contact our office.

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