Tax Rate Setup

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There are a number of different tax codes setup within StrataMax which can be maintained with the *Edit Tax Rate List* feature. The default tax codes may be edited if the tax rates should change and can also be added / deleted when applicable. The tax codes when applied to specific accounts within the Chart of Accounts (Master Chart), will calculate and report for the appropriately selected tax type.

The Tax Rate List is setup Globally, however there is a local option should there be a need to have rates setup independently for a particular building. The *Edit Tax Rate List* feature is available both in StrataMax and GLMax.

When setting up or amending accounts in *Account Maintenance*, the list of Tax Codes allows specific accounts to have a particular tax type set.

> **Please note that these instructions relate to version 5.6.112 or lower. Tax Rate Setup is automatically managed from StrataMax version 5.6.113 or higher and has been removed.**

> Tax Rate changes (*Account Maintenance*) should be completed with guidance from an Accountant / Administrator

Edit an Existing Tax Rate

This may be used when Tax Rates are amended by the Australian Taxation Office (ATO) or the governing entity of your country. Changes to Tax Rates may only be effective from when the change is applied, not to prior recorded transactions

1. Search or select *Edit Tax Rate List* .
2. Highlight tax rate to be edited, click *Edit*.
3. Amend the Description and /or Tax Rate.
4. Select *Ok*.

Add a New Tax Rate

1. Search or select *Edit Tax Rate List.*
2. Click *Add.*

3. Complete fields for Tax Code (must be unique), Description and Rate.
4. Select *Ok*.

The new Tax Code will now appear in all lists where the Tax Code field is available.

Delete an Existing Tax Rate

This may be used when a tax type is not longer applicable / removed by the Australian Taxation Office (ATO) or the governing entity of your country. Check to ensure that the tax rate is not set on account codes in the Master Chart, prior to deleting with the steps below.

1. Search or select **Edit Tax Rate List** .
2. Highlight tax rate to be deleted, click *delete*.
3. Select *Ok*, then 'Yes' to confirm the deletion.

View Log

The Log can be viewed to identify any changes, additions or deletions completed on Tax Rates.

1. Search or select **Edit Tax Rate List.**
2. Click *View Log* to show the changes made, including the date, time and User who completed the change, the description will provide details on the action taken.