

RENTAL PROPERTIES

What you CAN claim!

- Advertising for tenants
- Bank charges
- Body corporate fees
- Borrowing expenses
- Cleaning
- Council rates
- Electricity and Gas
- Gardening and lawn mowing
- In-house audio/video service charges
- Insurance – building contents and public liability
- Interest on loans
- Land tax
- Legal expenses
- Lease costs – preparation, registration, stamp duty
- Pest control
- Property agent's fees and commission
- Quantity surveyors fees
- Repairs and maintenance
- Secretarial and bookkeeping fees
- Security patrol fees
- Servicing costs – e.g servicing a water heater
- Stationery & postage
- Telephone call and rentals
- Tax-related expenses
- Travel and car expenses – rent collection, inspection of property, maintenance of property water charges

What You CAN'T Claim!

Cost of acquiring and disposing of your rental property:

- The purchase cost of the property
- Conveyancing costs
- Advertising expenses and stamp duty on the transfer of the property (not stamp duty on a lease of property)

If you acquired the property after 19 September 1985, these costs may form part of the cost base of the property for capital gains tax purposes.

- Expenses not actually incurred by you (e.g. water or electricity charges borne by your tenants)
- Expenses that are not related to rental of a property (e.g. expenses connected to your own use of a holiday home that you rent out for part of the year. These include advertising costs, bank charges, body corporate fees, cleaning costs, council rates, insurance, interest on loans and bookkeeping fees.)

**You can only claim a deduction for these expenses
IF YOU ACTUALLY INCUR THEM**

