Returning to Australia: Your Tax Reset Checklist

Twelve things to work through before the plane leaves. Several only work in one direction, and one of the most time-sensitive clocks starts when your residency resumes. From the specialist expatriate tax team at Expat Taxes Australia.

ExpatTaxes
Australian Taxation Services

☐	**1. Pin down the date your residency resumes** It is not always the day you land. Family returning first, or your old home becoming available, can pull it forward. Every item below keys off this date.	**BEFORE YOU BOOK**
☐	**2. Map your income around that date** Final pay, bonuses and leave payouts can land on either side of the line, with very different results. Once paid, the outcome is largely settled.	**BEFORE YOU FLY**
☐	**3. Capture market valuations for the cost base reset** Most foreign investments reset to market value on your residency date. The reset is only as good as the evidence you keep of that value.	**AT THE DATE**
☐	**4. Decide what to sell before, and what after** Selling overseas assets before residency resumes generally keeps the gain outside Australia. This fork is often irreversible once contracts are signed.	**BEFORE CONTRACTS**
☐	**5. Deal with the six-month foreign-super window deliberately** A qualifying foreign super lump sum within six months of residency can generally be tax-free. The usual window runs from residency, not landing, and foreign funds are slow.	**WITHIN 6 MONTHS**
☐	**6. Check what your foreign pension actually is** Schemes allowing early access for housing or education may not be foreign super funds under Australian rules, which changes the entire tax treatment.	**BEFORE MOVING MONEY**
☐	**7. Assume nothing about tax-free accounts** Australia does not automatically recognise ISA, TFSA and similar wrappers. Interest and dividends may be assessable, and gains taxable when Australian tax events occur.	**FIRST RESIDENT RETURN**
☐	**8. Get advice on any foreign trust, urgently** Distributions, gifts, loans and even use of trust property can be taxable here, and detailed ATO compliance guidance applies. Options narrow after you return.	**BEFORE YOU RETURN**
☐	**9. Gather the records while you still can** Pension statements and contribution histories, trust documents, valuations, final payslips, and several years of foreign tax returns.	**BEFORE YOU FLY**
☐	**10. Do the housekeeping** Update your residency with Australian banks, plan for Medicare levy and private cover timing, and transition your study loan reporting.	**ON ARRIVAL**
☐	**11. Factor in the new capital gains rules** Australia's CGT rules change from 1 July 2027. Foreign residency overlapping the new regime can matter; years overseas before it do not, by themselves.	**BEFORE DECIDING**
☐	**12. Lodge the return-year tax return properly** A part-year return with a reduced threshold and income split at the residency line. Much of the work lives in your records, not in the return.	**BY 31 OCT / AGENT DATE**

General information only, current as at 12 September 2026. This checklist does not take your personal circumstances into account and is not tax, financial or legal advice. Tax residency, timing and the treatment of income, investments, pensions, property and trusts depend on your circumstances and can change over time. Speak with our specialist expatriate tax team, or another registered tax agent, before acting.