



Media Release

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Water Tank Tax Deduction.

Water Facilities Tax Deduction

As a primary producer or an irrigation water provider to the Agriculture Sector, you may be entitled to claim a full deduction for capital expenditure incurred on a water facility.

If capital expenditure was incurred on a water facility from the 12th of May 2015, you can deduct the whole amount in the income year in which you incurred the expenditure.

Water tanks and other infrastructure purchased before 30 June 2016 can be claimed as an immediate 100% tax-deductible item in your 2016 tax return.

Water infrastructure includes but is not limited to the installation of Steel Water Tanks, please follow the link to the ATO website, for further information:

[Water Facilities Tax Deductions](#)

If you are not a primary producer but own a small business, you may also be able to write off a water tank purchase of under \$20,000 in 2016.

Note: Please be sure to consult with your financial adviser on any tax implications for your business.

Director of Heritage Water Tanks, Mr Murray Tognela said, "Don't miss out on your opportunity to purchase a fully deductible water tank this financial year.

"After the 30th of June 2017, the threshold for purchases will revert back to \$1,000.

"Our tanks have a 20 year pro-rata warranty and have 1mm BlueScope Steel walls, which are much thicker and therefore stronger than many others on the market.

"Heritage Water Tanks also have a superior industrial quality Arma liner that has a density of 700g/m²," he said. "This is a measure of our liner's durability which is up to 30% stronger than other tank liners commonly used by our competitors.

“The quality of our products ensures that you can have peace of mind that your tank will last the test of time.” Mr Tognela said.

According to the definition provided by the ATO, Water Facilities include:

- Dams
- Earth tanks
- Underground tanks
- Concrete or metal tanks
- Tank stands
- Bores
- Wells
- Irrigation channels or similar improvements
- Pipes
- Pumps
- Water towers
- Windmills
- Extensions or improvements to any of these items.

Make sure that you take full advantage of this opportunity before then end of the tax year.

Contact Heritage Water Tanks to ask us for an obligation free quote on 1800 115 552 or email us at sales@heritagewatertanks.com.au or visit our website at www.heritagetanks.com.au

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