

Prism



Facilitating Fuel Tax Credit claims for Australian businesses

Australian businesses can claim Fuel Tax Credits (FTC) for fuel used in machinery, plant, equipment, heavy vehicles and light vehicles travelling off public roads.

Smartrak's Prism is a solution for claiming fuel tax credits that uses industry-leading forensic analytics and proprietary datasets to calculate the most accurate claim possible to submit to the Australian Taxation Office (ATO). By analysing information gained through vehicle tracking and asset use, Smartrak is able to calculate fuel consumed when idling, and driving off public roads.

Where applicable, this also provides data on other activities, which may be claimable; such as ancillary equipment or activities.

Benefits

- Accurate FTC calculation, with a detailed forensic analysis of the operation of machinery, plant, equipment, heavy vehicles and light vehicles off-road
- Derive more transparent rebate claims
- Reduce the administrative burden on your finance department
- Enables you to substantiate FTC calculations for all your fleet, including your light fleet
- Evidence based claims, with supporting GPS data, resulting in more transparent claims
- Average customer saving of \$1,576 per vehicle per year

Key Features

- Leverages GPS and input data for accurate, evidence-based claims
- Calculates your FTC entitlement with industry leading data cleaning and standardisation
- Calculates rebate for fuel consumed when idling, and driving off public roads
- Retrospectively analyses and re-submits claims for up to four years of previous fleet use data

How it Works

- Smartrak data is captured and analysed and calculates rebate for fuel consumed when idling, and driving off public roads
- Identifies fuel usage for all equipment
- Fuel use that's eligible for rebate is calculated,

an FTC report is generated, and then provided for review and submission to the ATO

- Most accurate rebate is applied to business