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INFORMATION SHEET

Australian Business Register Don't Get Caught Out With the Wrong Information

When you first registered your business for an Australian Business Number (ABN) you will no doubt have supplied certain information including your business name or contact details, such as addresses or telephone numbers. This data is then recorded, and the publicly available information is shared on the Australian Business Register (ABR) to provide an authoritative source of business identity information to the community. But did you know that there are ongoing obligations to keep this information updated, and that there are significant penalties for those who do not?

The Australian Business Register has recently contacted HIA to remind the industry of an individual business's obligations, including that they must update the ABR with any changes to their details within 28 days. The level of penalty for non-compliance varies depending on the facts of each case, but can be as high as \$6,600 for providing false and misleading information to the Register.

However, penalties typically won't apply where reasonable care has been taken by a business to keep their information correct and up to date, so the bottom line is if you think your details may have changed since you first registered for an ABN or when you last checked your particulars, update them now by phoning the ABR on 13 28 66 or online if you have an AUSKey at abr.gov.au.

DISCLAIMER - The above is intended to provide general information in summary form. The contents do not constitute specific advice and should not be relied upon as such. Formal specific advice should be sought by members with respect to particular matters before taking action.

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