

Federal Budget 2020

Highlights

Taxation proposals

Tax cuts brought forward two years

Tax relief for around 11 million Australians

Indicative tax savings:

\$1,935

(earning \$45k)



\$2,295

(earning \$90k)



**Low and Middle Income
tax offset retained for
2020/2021**

Business tax breaks and subsidies

**Tax relief for businesses
with turnover up to**

\$50M



**Expansion of
instant asset
write off
program**



Employment incentives

**\$100 to
\$200 p.w.**

**JobMaker Hiring Credit for
businesses hiring eligible
unemployed workers**



\$1.2B

**for 100,000 new
apprentices and
trainees**



Health and social security proposals

\$250

**Two cash payments
for eligible recipients**

23,000

**Additional in-home
aged care packages
Over four years**



\$3.9B

**Boost to National
Disability Insurance
Scheme**

10

**Extra Medicare
funded mental
health sessions**

First Home Loan Deposit Scheme proposals

10,000

Additional places



**Increased cap on
purchase price**

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