

Federal Budget 2020

Highlights

Taxation proposals

Tax cuts brought forward two years

Tax relief for around 11 million Australians

Indicative tax savings:

(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.





for 100,000 new apprentices and

trainees

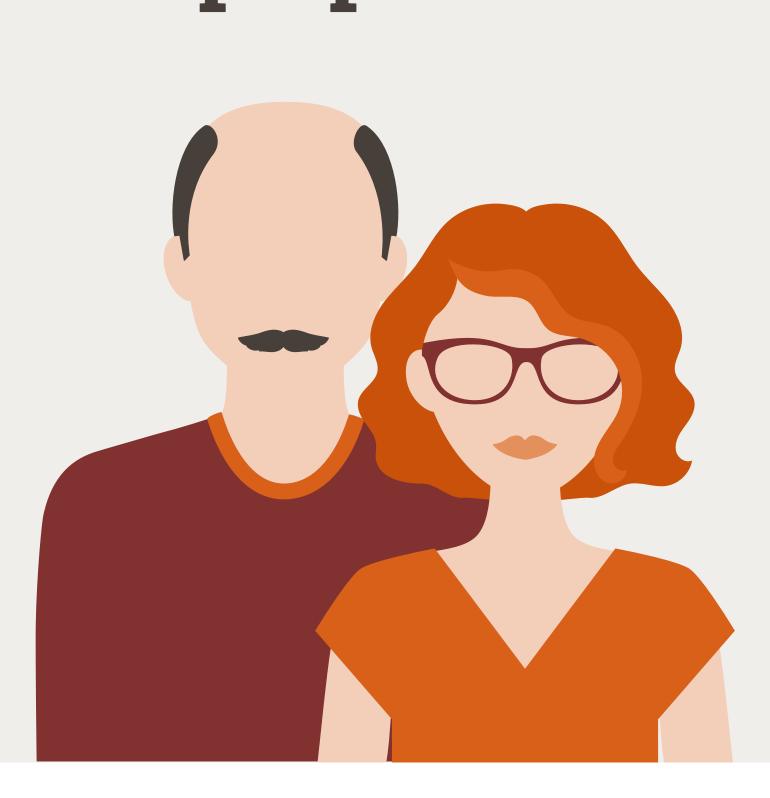
Health and social security proposals

\$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

Important information

This communication has been issued by GWM Adviser Services Limited ABN 96 002 071 749, AFSL 230692, part of the National Australia Bank Group of Companies. An investment with MLC is not a deposit or liability of, and is not guaranteed by NAB.

Any advice in this communication is of a general nature only. Before acting on any advice, we recommend that you consider whether it is appropriate

for your personal circumstances. Any tax estimates provided in this publication are intended as a guide only and are based on our general understanding of taxation laws. They are not intended to be a substitute for specialised taxation advice or a complete assessment of your liabilities, obligations or claim entitlements that arise, or could arise, under taxation law. We recommend you consult with a registered tax agent.

Reliance should not be placed by anyone on this document as the basis for making any investment, financial or other decision.