## Federal Budget 2019

Highlights

Taxation proposals

**FROM 1 JULY 2019** 

**FROM 1 JULY 2022** 

FROM 1 JULY 2024

\$1,080

maximum offset for low and middle income earners (increase from \$530)

Full offset available to those earning \$48,000 to \$90,000

19% tax threshold increased



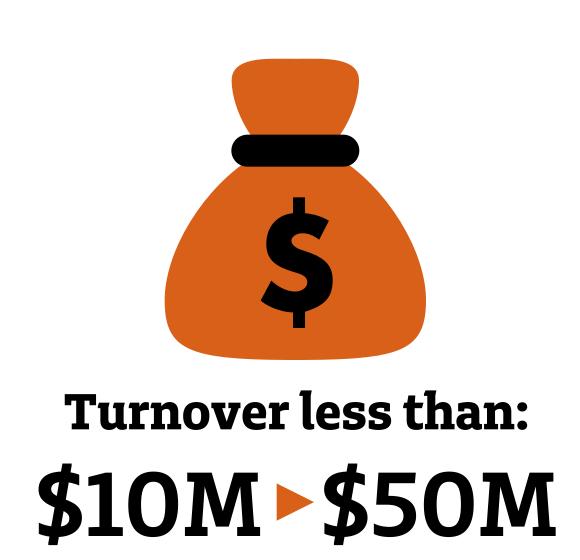
\$45,000 \$37,000 37%

32.5% tax bracket lowered to bracket abolished



## **BOOSTING THE INSTANT ASSET WRITE-OFF**





Superannuation proposals

**CONTRIBUTION AGE ELIGIBILITY** 

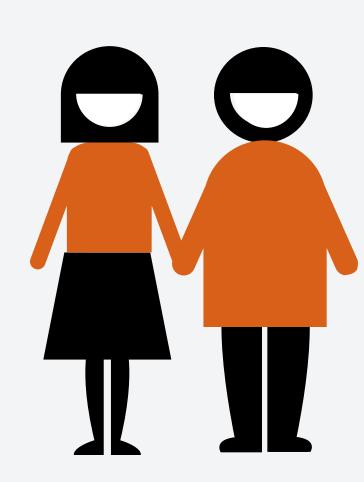


Age

67

without meeting work test effective
July 2020
(currently age 65)

SPOUSE CONTRIBUTION AGE ELIGIBILITY



Age
74
effective July 2020
(currently age 69)

Social security proposals

**ONE-OFF CASH PAYMENTS FROM JUNE 2019** 

\$75 SINGLES



\$125 COUPLES

For eligible social security and Department of Veterans' Affairs recipients



## Important information

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