

Frequently Used Tax Rates and Tables

Individual Tax Scales

2016/17*		2017/18*		2018/19*	
< \$18,200	0%	< \$18,200	0%	< \$18,200	0%
\$18,201 - \$37,000	19%	\$18,201 - \$37,000	19%	\$18,201 - \$37,000	19%
\$37,001 - \$87,000	32.5%	\$37,001 - \$87,000	32.5%	\$37,001 - \$90,000	32.5%
\$87,000 - \$180,000	37%	\$87,000 - \$180,000	37%	\$90,001 - \$180,000	37%
> \$180,001	47%**	> \$180,001	45%	> \$180,001	45%

* Excludes the 2% Medicare Levy

** Includes Temporary Budget Repair Levy of 2%

Motor Vehicle Expenses

Cents per kilometre rates for 2017/18

Ordinary car – engine capacity	Rotary engine car – engine capacity	Cents per Kilometre
All cars	All cars	66 cents

HELP, SSL, ABSTUDY SSL AND TSL (Formerly HECS) - Repayment Thresholds and rates

2017-2018	Repayment Rate	2018-2019	Repayment Rate
		0 - \$ 51,956	Nil
0 - \$ 55,873	Nil	\$ 51,957 - \$ 57,729	2.0%
\$ 55,874 - \$ 62,238	4.0%	\$ 57,730 - \$ 64,306	4.0%
\$ 62,239 - \$ 68,602	4.5%	\$ 64,307 - \$ 70,881	4.5%
\$ 68,603 - \$ 72,207	5.0%	\$ 70,882 - \$ 74,607	5.0%
\$ 72,208 - \$ 77,618	5.5%	\$ 74,608 - \$ 80,197	5.5%
\$ 77,619 - \$ 84,062	6.0%	\$ 80,198 - \$ 86,855	6.0%
\$ 84,063 - \$ 88,486	6.5%	\$ 86,856 - \$ 91,425	6.5%
\$ 88,487 - \$ 97,377	7.0%	\$ 91,426 - \$100,613	7.0%
\$ 97,378 - \$103,765	7.5%	\$100,614 - \$107,213	7.5%
\$103,766 +	8.0%	\$107,214 +	8.0%

Repayment rate % = taxable income plus rental property losses, reportable fringe benefits and super contributions and exempt foreign income.

Low Income Tax Offset (LITO) 2017/18		Low and Middle Income Tax Offset (LAMITO) Proposed 2018/19	
Taxable Income (TI)	Offset \$	Taxable Income (TI)	Offset \$
0 - \$37,000	\$445	0 - \$37,000	Up to \$200
\$37,001 - \$66,666	\$445 - [(TI - \$37,000) x 1.5%]	\$37,001 - \$48,000	\$200 + [(TI - \$37,000) x 3.0%]
\$66,667 +	Nil	\$48,001 - \$90,000	\$530
<i>Has the effect of increasing the tax free threshold to \$20,542.</i>		\$90,001 - \$125,000	\$530 - [(TI - \$90,000) x 1.5%]
		\$125,334 +	Nil

In 2018/19 LAMITO will be in addition to LITO.

Senior Australian and Pensioner Tax Offset 2017/18

Status	Maximum Offset	Shade – out Threshold \$	Cuts out at \$
- Single	\$2,230	\$32,279	\$50,119
- Couple (each)	\$1,602	\$28,974	\$41,790
- Couple (sep due to illness)	\$2,040	\$31,279	\$47,599

Rebate reduces by 12.5c for each \$1 above Shade Out threshold.

Medicare Levy Surcharge and Private Health Insurance Rebate 2017/18

	Base Tier	Tier 1	Tier 2	Tier 3
Singles	\$90,000 or less	\$90,001 - \$105,000	\$105,001 - \$140,000	\$140,001 +
Families	\$180,000 or less	\$180,001-\$210,000	\$210,001-\$280,000	\$280,001 +
REBATE				
Under 65	25.934% (25.415%)	17.289% (16.943%)	8.644% (8.471%)	0%
65 – 69	30.256% (29.651%)	21.612% (21.180%)	12.966% (12.707%)	0%
70 +	34.579% (33.887%)	25.934% (25.415%)	17.289% (16.943%)	0%
SURCHARGE				
Rates	0%	1.0%	1.25%	1.5%

Threshold increases by \$1,500 per child after the first child. Percentage in brackets is the new rebate percentage effective from 1 April 2018.

Redundancy/ Early Retirement – 2017/18

Tax – free	\$10,155 + (\$5,078 x completed years of service)
Excess	Taxed as Employment Termination Payment

Redundancy/ Early Retirement – 2018/19

Tax – free	\$10,399 + (\$5,200 x completed years of service)
Excess	Taxed as Employment Termination Payment

Life Benefit Employment Termination Payment – 2017/18

Age of recipient	Employment termination payment ¹	
	Tax free component ²	Taxable component ^{3, 4}
Preservation age or over	Tax free	15% - \$0-\$200,000 45% - \$200,001+
Under preservation age	Tax free	30% - \$0-\$200,000 45% - \$200,001+

¹ Payment must be received within 12 months of taxpayer's termination of employment. Cannot be rolled over to a superannuation fund. Separate transitional rules apply where entitlement to termination payment established as at 9 May 2006 and payment made before 30 June 2012.

² Includes the pre-July 1983 segment and invalidity segment.

³ Excludes Medicare levy 2%

⁴ If payment is due to bonafide redundancy, these limits apply, otherwise it is the lesser of these limits and whole of income cap (\$180,000 less other taxable income).