

Frequently Used Tax Rates and Tables

Individual Tax Scales

2018/19*		2019/20*		2020/21*	
< \$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 - \$90,000	32.5%	\$37,001 - \$90,000	32.5%	\$37,001 - \$90,000	32.5%
\$90,001 - \$180,000	37%	\$90,001 - \$180,000	37%	\$90,001 - \$180,000	37%
> \$180,001	45%	> \$180,001	45%	> \$180,001	45%

*Excludes the 2% Medicare Levy

Motor Vehicle Expenses

Cents per kilometre rates for 2019/20

Ordinary car – engine capacity	Rotary engine car – engine capacity	Cents per Kilometre
All cars	All cars	68 cents

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

2019-2020	Repayment Rate	2020-2021	Repayment Rate
0 - \$ 45,881	Nil	0 - \$ 46,620	Nil
\$ 45,881 - \$ 52,973	1.0%	\$ 46,620 - \$ 53,826	1.0%
\$ 52,974 - \$ 56,151	2.0%	\$ 53,827 - \$ 57,055	2.0%
\$ 56,152 - \$ 59,521	2.5%	\$ 57,056 - \$ 60,479	2.5%
\$ 59,522 - \$ 63,092	3.0%	\$ 60,480 - \$ 64,108	3.0%
\$ 63,093 - \$ 66,877	3.5%	\$ 64,109 - \$ 67,954	3.5%
\$ 66,878 - \$ 70,890	4.0%	\$ 67,955 - \$ 72,031	4.0%
\$ 70,891 - \$ 75,144	4.5%	\$ 72,032 - \$ 76,354	4.5%
\$ 75,145 - \$ 79,652	5.0%	\$ 76,355 - \$ 80,935	5.0%
\$ 79,653 - \$ 84,432	5.5%	\$ 80,936 - \$ 85,792	5.5%
\$ 84,433 - \$ 89,498	6.0%	\$ 85,793 - \$ 90,939	6.0%
\$ 89,499 - \$ 94,868	6.5%	\$ 90,940 - \$ 96,396	6.5%
\$ 94,869 - \$ 100,560	7.0%	\$ 96,397 - \$ 102,179	7.0%
\$ 100,561 - \$ 106,593	7.5%	\$ 102,180 - \$ 108,309	7.5%
\$ 106,594 - \$ 112,989	8.0%	\$ 108,310 - \$ 114,707	8.0%
\$ 112,990 - \$ 119,769	8.5%	\$ 114,708 - \$ 121,698	8.5%
\$ 119,770 - \$ 126,955	9.0%	\$ 121,699 - \$ 128,999	9.0%
\$ 126,956 - \$ 134,572	9.5%	\$ 129,000 - \$ 136,739	9.5%
\$ 134,573 +	10.0%	\$ 136,740 +	10.0%

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

Low Income Tax Offset (LITO) 2019/20		Low and Middle Income Tax Offset (LAMITO) 2019/20	
Taxable Income (TI)	Offset \$	Taxable Income (TI)	Offset \$
0 - \$37,000	\$445	0 - \$37,000	\$255
\$37,001 - \$66,666	\$445 - [(TI - \$37,000) x 1.5%]	\$37,001 - \$48,000	\$255 + [(TI - \$37,000) x 7.5%]
\$66,667 +	Nil	\$48,001 - \$90,000	\$1,080
		\$90,001 - \$125,333	\$1,080 - [(TI - \$90,000) x 3.0%]
		\$126,000 +	Nil

LAMITO is in addition to LITO. When combined, this has the effect of increasing the tax free threshold to \$21,884.

Senior Australian and Pensioner Tax Offset 19/20

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 2019/20

	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	25.059% (25.059%)	16.706% (16.706%)	8.352% (8.352%)	0%
65 – 69	29.236% (29.236%)	20.883% (20.883%)	12.529% (12.529%)	0%
70 +	33.413% (33.413%)	25.059% (25.059%)	16.706% (16.706%)	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 2020 however the Government did not change it this year.

Redundancy/ Early Retirement – 2019/20

Tax – free	\$10,638 + (\$5,320 x completed years of service)
Excess	Taxed as Employment Termination Payment

Redundancy/ Early Retirement – 2020/21

Tax – free	\$10,989 + (\$5,496 x completed years of service)
Excess	Taxed as Employment Termination Payment

Life Benefit Employment Termination Payment – 2019/20

Age of recipient	Employment termination payment ¹	
	Tax free component ²	Taxable component ^{3,4}
Preservation age or over	Tax free	15% - \$0-\$210,000 45% - \$210,001+
Under preservation age	Tax free	30% - \$0-\$210,000 45% - \$210,001+

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).