



Tax Tables 2017

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Resident individual 2016-17

Taxable income	Tax on taxable income	% on excess (marginal rate)
\$18,200	Nil	19%
\$37,000	\$3,572	32.5%
\$87,000	\$19,822	37%
\$180,000	\$54,232	45%*

* GDP Uplift Factor 4%

Non-resident individual 2016-17

Taxable income	Tax on taxable income	% On excess (marginal rate)
Nil	Nil	32.5%
\$87,000	\$28,275	37%
\$180,000	\$62,685	45%*

* For taxable incomes exceeding \$180,000 until 30 June 2017, the 2% TBRL applies to that part of taxable income exceeding \$180,000. With the 2% Medicare levy included the top marginal rate is 49%. The Medicare levy does not apply to non-residents.

Medicare levy 2016-17

Category of taxpayer	No levy payable if taxable income (or family income) does not exceed	Reduced levy payable if taxable income (or family income) is within the range (inclusive)	Ordinary rate of levy payable where (taxable income (or family income) equals or exceeds
Single	\$21,655	\$21,656 - \$27,068	\$27,069
Married (without child)	\$36,541	\$36,542 - \$45,676	\$45,677
Single SAPTO	\$34,244	\$34,245 - \$42,805	\$42,806
Married SAPTO	\$47,670	\$47,671 - \$59,587	\$59,588

+ For each dependent child add \$3,356 to the lower limit.

+ The figures applicable to married taxpayers also apply to taxpayers who would be entitled to a sole parent rebate if entitlement to that rebate had not been restricted.

+ Where there are more than six dependent children or students, add \$4,195 for each extra child or student to the upper limit.

Private health insurance rebate 2016-17

PHIR income thresholds

Status	Base tier	Tier 1	Tier 2	Tier 3
Single	\$90,000	\$99,001	\$105,001	\$140,001
Family	\$180,000	\$180,001	\$210,001	\$280,001

Additional child increment

Rebate for Premiums paid from 1 July 2016 - 31 March 2017 (Period 1)

Age	Benefit code	Base tier	Tier 1	Tier 2	Tier 3
Under 65	30	26.791%	17.861%	8.930%	0%
65-69	35	31.256%	22.326%	13.395%	0%
70 or over	40	35.722%	26.791%	17.861%	0%

Rebate for Premiums paid from 1 April 2017 - 30 June 2017 (Period 2)

Age	Benefit code	Base tier	Tier 1	Tier 2	Tier 3
Under 65	31	25.934%	17.289%	8.644%	0%
65-69	36	30.256%	21.612%	12.966%	0%
70 or over	41	34.579%	25.934%	17.289%	0%

+ The income thresholds that determine tiers for the Medicare Levy Surcharge and the private health insurance rebate will be paused at the 2016-17 rates for the 2016-17 to 2017-18 years.

Net medical expenses tax offset (NMETO)

Income range	Single	Family	Claim Threshold	Excess
Tier 1	\$90,000	\$180,000	\$2,299	20%
Tier 2	\$90,001	\$180,001	\$5,423	10%

+ Additional child increment \$1,500.

+ NMETO is only available to taxpayers who can claim medical expenses related to disability aids and attendant care; or aged care.

+ Until the end of the 2018-19 income year, taxpayers can only claim the medical expenses rebate for medical expenses relating to disability aids, attendant care or aged care, regardless of whether they have received an amount of the medical expenses rebate in the previous year.

+ From the 2019-20 year, the medical expenses rebate will be abolished.

Seniors and pensioners tax offset (SAPTO)

Code	Details	Maximum offset	Lower threshold	Upper threshold	Combined taxable income
A	Single, widowed, or separated	\$2,230	\$32,279	\$50,119	N/A
B	Married, living apart due to illness – both eligible	\$2,040	\$31,279	\$47,599	\$95,198
C	Married, living apart due to illness – spouse not eligible	\$2,040	\$31,279	\$47,599	\$95,198
D	Married, living together – both eligible	\$1,602	\$28,974	\$41,790	\$83,580
E	Married, living together – spouse not eligible	\$1,602	\$28,974	\$41,790	\$83,580

Dependency offsets 2016-17

Tax offset	Rebate	Maximum ATI
Invalid and invalid carer	\$2,627	\$10,790
Relevant rebate amounts for zone and overseas forces rebates – notional offsets		
Sole parent	\$1,607	\$100,000
Students under 25	\$376	\$100,000
Other children under 21	\$282	\$100,000

+ The DICTO is not available to a taxpayer whose ATI exceeds the income limit for family assistance purposes (s 61-20(1)). The ATI threshold for 2016-17 is \$100,000.

Income test thresholds 2016-17

Offset	Income test	Income threshold
Dependent (invalid and carer)	Combined or family income (taxpayer's plus spouse's adjusted taxable income)	\$100,000
Employee share schemes	Adjusted income	\$180,000
Business losses	Adjusted income	\$250,000

HELP, TSL, SSL or ABSTUDYSSL and SFSS thresholds 2016-17

Higher Education Loan Program and Trade Support repayment thresholds

Income threshold	Tax rate%
0 - \$54,868	0%
\$54,869 - \$61,119	4%
\$61,120 - \$67,368	4.5%
\$67,369 - \$70,909	5%
\$70,910 - \$76,222	5.5%
\$76,223 - \$82,550	6%
\$82,551 - \$86,894	6.5%
\$86,895 - \$95,626	7%
\$95,627 - \$101,899	7.5%
\$101,900 & above	8%

+ Where a taxpayer has both a HELP and a TSL debt the HELP debt will be repaid first.

Student financial supplement loan repayments thresholds

Income threshold	Tax rate %
0 - \$54,868	0%
\$54,869 - \$67,368	2%
\$67,369 - \$95,626	3%
\$95,627 and above	4%

Low income tax offset 2016-17

Income threshold	Calculation of offset
0 - \$37,000	\$445
\$37,001 - \$66,667	\$445 [(TI - 37,000) x 1.5%]
Over \$66,667	NIL

Employment termination payments 2016-17

ETP and Superannuation lump sums – preservation age

For a person born	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

ETP caps (indexed annually)

Type of cap	2016-17	2017-18
Employment termination payment	\$195,000	\$200,000
Whole of income (not indexed)	\$180,000	\$180,000
Death benefit ETP*	\$195,000	\$200,000

* The cap is reduced for any death benefit termination payment previously received as a result of the same termination, whether in an earlier income year or the year of receipt.

Low Income Superannuation contributions offset 2016-17

The LISC has been abolished for financial years starting on or after 1 July 2017

Thresholds	Amount
Adjusted taxable income threshold	\$37,000
Maximum contribution payable	\$500
Minimum contribution payable	\$10
Matching rate	15%

Superannuation lump sum caps (indexed annually)

Type of cap	2016-17	2017-18
Superannuation lump sum (life-time cap)	\$195,000	\$200,000
Superannuation Untaxed plan cap	\$1.415m	\$1.445m

Superannuation contributions caps – concessional

Income year	Younger than 49 years	49 years or older
2016-17	\$30,000	\$35,000
2017-18	\$25,000	\$25,000

+ Any concessional contributions in excess of the cap also count towards a person's non-concessional contributions cap.

Superannuation contributions caps – non-concessional

Details	2016-17	2017-18
Any age	\$180,000	\$100,000
Bring-forward cap for individuals aged under 65*	\$540,000	\$300,000

* An individual can only make non-concessional contributions in the 2017-2018 year, if their total superannuation balance is less than \$1.6 million.

For more information, including how your total superannuation balance affects the more complicated bring-forward rule see *SuperGuide article New \$100,000 cap: Cut to non-concessional contributions cap*.

Superannuation guarantee charge

Year	SG rate
2013-14	9.25%
2014-15 to 2020-21	9.5%
2021-22	10.0%
2022-23	10.5%
2023-24	11%
2024-25	11.5%
Later than 2025	12%

+ No SGC is payable where earnings are less than \$450 per month, or employees are aged under 18 and work less than 30 hours a week.

Super contributions on behalf of spouse offset 2016-17

Income threshold	Tax offset amount
Maximum offset	\$540
Maximum contributions	\$3,000
Lower threshold	\$10,800
Upper threshold	\$13,800

Note: The reduction rate is 18% over the lower threshold.

Supervisory levy – Self-Managed Super Funds

Type of SMSF	Label L amount	Label M amount	Label N amount	Label L-M+N net amount
Existing SMSF (not wound up during 2016-17)	\$259	Blank	Blank	\$259
Newly registered in 2016-17 (not wound up in 2016-17)	\$259	Blank	\$259	\$518
Existing SMSF that is wound up in 2016-17	\$259	\$259	Blank	Blank or zero

Improvements to pre-CGT assets

Income year	Threshold
2017	\$145,401
2016	\$143,392
2015	\$140,443
2014	\$136,884
2013	\$134,200

Fringe Benefits Tax

Rate	Y/E 31 March 2017	Y/E 31 March 2018
FBT	49%	47%
Gross-up rate – type 1 benefits	2.1463	2.0802
Gross-up rate – type 2 benefits	1.9608	1.8868

Government super co-contribution rates

Taxable income	2016-17	2017-18
Lower threshold	\$36,021	\$36,813
Upper threshold	\$51,021	\$51,813
Maximum contribution	\$500	\$500
Matching contribution	\$0.50	\$0.50

+ To be eligible the taxpayer must earn 10% or more of their total income from employment or carrying on a business (or a combination of both).

+ The offset decreases by 3.333 cents for each dollar of income over the lower threshold.

+ Taxable income is the taxpayer's assessable income plus reportable fringe benefits and reportable employer superannuation contributions.

Interest Rates – Early and Over Payments

Period	Interest rate
July – September 2016	2.01%
October – December 2016	1.76%
January – March 2017	1.76%
April – June 2017	1.78%
July – September 2017	1.78%
October – December 2017	1.78%
January – March 2018	1.78%
April – June 2018	1.78%

+ Until the rates beyond June 2017 are published, overpayments interest wand Credit for No-TFN offset will be calculated using the latest published rate of 1.78%

Zone and overseas forces rebate 2016-17

Zone	Rebate amount
Special zone A	\$1,173 + 50% of the relevant rebate amount
Ordinary zone A	\$338 + 50% of the relevant rebate amount
Special zone B	\$1,173 + 50% of the relevant rebate amount
Ordinary zone B	\$57 + 20% of the relevant rebate amount
Overseas forces	\$338 + 50% of the relevant rebate amount

+ The Zone Tax Offset is only available to those taxpayers whose normal residence is situated in a Zone area A or B. The ZTO is no longer available to fly-in-fly-out and drive-in-drive-out taxpayers to Zones A and/or B.