

# TAX TABLES 2021

## Resident individual 2020–21

Taxable income	Tax on taxable income
\$0–\$18,200	Nil
\$18,201–\$45,000	19c for each \$1 over \$18,200
\$45,001–\$120,000	\$5,092 plus 32.5c each \$1 over \$45,000
\$120,001–\$180,000	\$29,467 plus 37c for each \$1 over \$120,000
\$180,001+	\$51,667 plus 45c for each \$1 over \$180,000

- 2021 GDP uplift factor 0%.
- The 2% Medicare levy isn't included in the rates above.
- The Medicare levy surcharge for taxable income over \$90,000 for singles, or \$180,000 for families, ranges between 1% and 1.5% and isn't included.

## Non-resident individual 2020–21

Taxable income	Tax on taxable income
\$0–\$120,000	32.5c for each \$1
\$120,001–\$180,000	\$39,000 plus 37c for each \$1 over \$120,000
\$180,001+	\$61,200 plus 45c for each \$1 over \$180,000

## Medicare levy 2020–21

Category of taxpayer	No levy payable if taxable income or family income does not exceed	Reduced 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	\$22,801	\$28,501	\$28,502
Family (without child)	\$38,474	\$48,092	\$48,093
Single SAPTO	\$36,056	\$45,069	\$45,070
Family SAPTO	\$50,191	\$62,738	\$62,739

- For each dependent child add \$3,597\* to the lower limit.
- The figures applicable to married or de facto 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 \$4,496\* to the upper limit for each extra child or student.

\*Correct as at 16 June 2021



## Private health insurance rebate 2020–21

### Family income thresholds

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

- The family income threshold is increased by \$1,500 for each Medicare levy surcharge dependent child after the first child.
- The income thresholds that determine tiers for the Medicare levy surcharge and the private health insurance remain at the 2015–16 rates until 2020–21.

### Rebate for Premiums paid from 1 July 2020–31 March 2021 (Period 1)

Age	Benefit code	Base tier	Tier 1	Tier 2	Tier 3
Under 65	30	25.059%	16.706%	8.352%	0%
65–69	35	29.236%	20.883%	12.529%	0%
70+	40	33.413%	25.059%	16.706%	0%

### Rebate for Premiums paid from 1 April 2021–30 June 2021 (Period 2)

Age	Benefit code	Base tier	Tier 1	Tier 2	Tier 3
Under 65	31	24.608%	16.405%	8.202%	0%
65–69	36	28.710%	20.507%	12.303%	0%
70+	41	32.812%	24.608%	16.405%	0%

## Seniors and pensioners tax offset (SAPTO) 2020–21

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	Couple, living apart due to illness – both eligible	\$2,040	\$31,279	\$47,599	\$95,198
C	Couple, living apart due to illness – spouse not eligible	\$2,040	\$31,279	\$47,599	\$95,198
D	Couple, living together – both eligible	\$1,602	\$28,974	\$41,790	\$83,580
E	Couple, living together – spouse not eligible	\$1,602	\$28,974	\$41,790	\$83,580

- Assess each person on half their combined rebate income, and unused offsets are transferable.

## Dependency offsets 2020–21

Tax offset	Rebate	Maximum ATI
Invalid and invalid carer	\$2,816	Dependent \$11,546 Family \$100,000
<b>Relevant rebate amounts for zone and overseas forces rebates – notional offsets</b>		
Sole parent	\$1,607	Dependent \$1,786
Students under 25 or first child under 21	\$376	Dependent \$1,786
Other children under 21	\$282	Dependent \$1,410

- The DICTO is not available to a taxpayer whose ATI exceeds the income limit for family assistance purposes. The ATI threshold is \$100,000.

## Income test thresholds 2020–21

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
Non-commercial losses	Adjusted income	\$250,000

## HELP, VSL, SFSS, SSL, ABSTUDY SSL and TSL thresholds 2020–21

### Study and training loan repayment thresholds

Repayment income (RI*)	Repayment rate
\$0 – \$46,619	0%
\$46,620 – \$53,826	1.0%
\$53,827 – \$57,055	2.0%
\$57,056 – \$60,479	2.5%
\$60,480 – \$64,108	3.0%
\$64,109 – \$67,954	3.5%
\$67,955 – \$72,031	4.0%
\$72,032 – \$76,354	4.5%
\$76,355 – \$80,935	5.0%
\$80,936 – \$85,792	5.5%
\$85,793 – \$90,939	6.0%
\$90,940 – \$96,396	6.5%
\$96,397 – \$102,179	7.0%
\$102,180 – \$108,309	7.5%
\$108,310 – \$114,707	8.0%
\$114,708 – \$121,698	8.5%
\$121,699 – \$128,999	9.0%
\$129,000 – \$136,739	9.5%
\$136,740+	10.0%

- From July 1 2019, one set of thresholds and rates cover all study and training loans.
- \*RI is taxable income plus any:
  - total net investment losses (incl net rental losses)
  - total reportable fringe benefits amounts
  - reportable super contributions
  - exempt foreign employment income.

### Low income tax offset (LITO) 2020–21

Income threshold	Calculation of offset
\$0–\$37,500	\$700
\$37,501–\$45,000	\$700 minus 5c for every dollar above \$37,500
\$45,001–\$66,666	\$325 minus 1.5c for every dollar above \$45,000
\$66,667+	\$nil

### Low and middle income tax offset (LMITO) 2020–21

Thresholds	Offset
\$0–\$37,000	\$255
\$37,001–\$48,000	\$255 + 7.5c for each dollar over \$37,000 up to a max of \$1,080
\$48,001–\$90,000	\$1,080
\$90,001–\$126,000	\$1,080 minus 3c for each dollar over \$90,000

### Low income super tax offset (LISTO) 2020–21

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

### Government super co-contribution rates

Taxable income	2020–21	2021–22
Lower threshold	\$39,837	\$41,112
Upper threshold	\$54,837	\$56,112
Maximum contribution	\$500	\$500
Matching contribution	\$0.50	\$0.50

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

### Preservation age for superannuation 2020–21

Date of birth	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	2020–21	2021–22
Employment termination payment	\$215,000	\$225,000
Whole of income (not indexed)	\$180,000	\$180,000
Death benefit ETP	\$215,000	\$225,000

### Super contributions on behalf of spouse 2020–21

Income threshold	Tax offset amount
Lower threshold	\$37,000
Upper threshold	\$40,000

To be eligible for the rebate, a spouse cannot:

- Exceed their non-concessional contribution cap for the year
- Have a total superannuation balance equal to or exceeding the general transfer balance cap (\$1.6 million) immediately before the start of the financial year in which the contribution was made.

The tax offset is the lesser of:

- \$540
- 18% of (\$3,000 less the amount over \$37,000) earned by a spouse.

### Superannuation lump sum cap (indexed annually)

Type of cap	2020–21	2021–22
Superannuation lump sum (life-time cap)	\$215,000	\$225,000
Superannuation untaxed plan cap	\$1.565m	\$1.615m

### Superannuation contributions cap – concessional

Income year	Any age
2020–21	\$25,000
2021–22	\$27,500

- Concessional contributions include employer contributions under salary sacrifice plus personal contributions claimed as a tax deduction.

### Superannuation contributions cap – non-concessional

Total superannuation balance* at 1 July 2021	Amount you can contribute	Contributions tax payable
Under \$1.7 million	• \$110,000 • \$330,000 over a 3-year period**	Nil
Over \$1.7 million		47% if left in the super account

- \* The total superannuation balance includes all concessional contributions and reportable fringe benefits.
- \*\*If you use a bring-forward arrangement and meet the age and TSB limits, plus other eligibility criteria.

- **Transfer balance cap**  
This is a limit on the total amount of superannuation that can be transferred into the retirement phase. The cap applies from 1 July 2017 and is between \$1.6 and \$1.7 million at 1 July 2021.
- **Defined benefit income cap**  
Will be indexed to \$106,250 on 1 July 2021.
- **Covid-19 early release of super**  
Covid-19 early release of super closed on 31 December 2020.

### Superannuation guarantee contributions

Year	SG rate
2015–21	9.5%
2021–22	10.0%

- Each financial year the SG rate increases by 0.5% until it reaches 12% in 2026.
- 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.
- Maximum contribution base is \$58,920 earnings per quarter.
- Contribution payment is due by the 28th day after the end of each quarter.

### Fringe benefits tax

Rate	Y/E 31 March 2021	Y/E 31 March 2022
FBT	47%	47%
Gross-up rate – type 1 benefits	2.0802	2.0802
Gross-up rate – type 2 benefits	1.8868	1.8868

### Supervisory levy – self-managed super funds 2020–21

Type of SMSF	Label L	Label M	Label N	Label L-M+N
Existing SMSF that wasn't wound up in 2020–21	\$259	\$0 or blank	\$0 or blank	\$259
Newly registered SMSF in that wasn't wound up in 2020–21	\$259	\$0 or blank	\$259	\$518
Existing SMSF that was wound up in 2020–21	\$259	\$259	\$0 or blank	\$0 or blank

### Improvements to pre-CGT assets

Income year	Threshold
2021	\$155,849
2020	\$153,093
2019	\$150,386

### Zone and overseas forces offsets 2020–21

Offset	Amount
Zone A	\$338
Zone B	\$57
Special area	\$1,173
Overseas forces	\$338

- Eligibility based on your usual place of residence.