

Federal Budget 2019 Highlights

• Taxation proposals



\$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%**~~ tax bracket abolished

32.5% tax bracket lowered to



Boosting the instant asset write-off



Individual assets less than:

\$20,000 ▶ **\$30,000**



Turnover less than:

\$10M ▶ **\$50M**

• Superannuation proposals

Contribution age eligibility



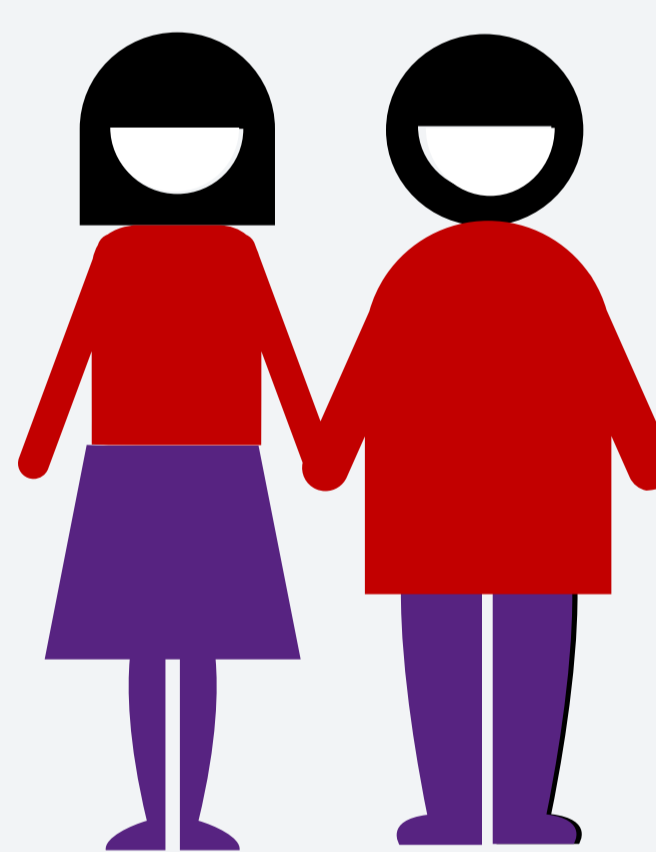
Age

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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