

Resident tax rates 2023-24

Taxable income	Tax on this 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 for each \$1 over \$ 45,000
\$120,001 – \$180,000	\$29,467 plus 37c for each \$1 over \$ 120,000
\$180,001 and over	\$51,667 plus 45c for each \$1 over \$180,000

The above rates do not include the Medicare levy of 2%.

Progressive changes to the company tax rate

Income year	Aggregated turnover threshold	Tax rate for base rate entities under the threshold	Tax rate for all other companies
2017–18	\$25m	27.5%	30.0%
2018–19 to 2019–20	\$50m	27.5%	30.0%
2020–21	\$50m	26.0%	30.0%
2021–22 and future years	\$50m	25.0%	30.0%

Division 293 Threshold

Income Year	Threshold
2017 - 18 onwards	\$250,000
2016 - 17	\$300,000
2012 - 13 to 2015 - 16	\$300,000

Important Superannuation Caps

Year	Transfer Balance Cap	Defined benefit income cap	Concessional Contr. Caps	Non Concessional Contr. Caps
2023–24	\$1,900,000	\$118,750	\$27,500	\$110,000
2022-23	\$1,700,000	\$106,250	\$27,500	\$110,000
2021-22	\$1,700,000	\$106,250	\$27,500	\$110,000
2020–21	\$1,600,000	\$100,000	\$25,000	\$100,000

SMSF LRBA Interest Rates

Year	Real Property	Listed Shares or Units
2023-24	8.85%	10.85%
2022-23	5.35%	7.35%
2021-22	5.10%	7.10%

CGT Superannuation Contribution Cap Amount

Income Year	Amount of Cap
2023-24	\$1,705,000
2022-23	\$1,650,000
2021-22	\$1,615,000

Low Rate Super Lump Sum Cap Amount

Income Year	Amount of Cap
2023-24	\$235,000
2022-23	\$230,000
2021-22	\$225,000

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Preservation Age

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 30th June 1964	60

Minimum Annual Payments for Super Income Streams

Age	Minimum % Withdrawal
Under 65	4%
65–74	5%
75–79	6%
80–84	7%
85–89	9%
90–94	11%
95 +	14%

Reduced by 50% for FY19-20 to FY22-23

Co-contribution Income Thresholds

Year	Maximum Entitlement	Lower Income Threshold	Higher Income Threshold
2023-24	\$500	\$43,445	\$58,445
2022–23	\$500	\$42,016	\$57,016
2021–22	\$500	\$41,112	\$56,112