



# Tax Rates Tables

## 2021–22



### Individual income tax rates – residents

2020–21 and 2021–22

Taxable income	Marginal rate	Tax on this income
\$0–\$18,200	Nil	Nil
\$18,201–\$45,000	19%	19 cents for each \$1 over \$18,200
\$45,001–\$120,000	32.5%	\$5,092 plus 32.5 cents for each \$1 over \$45,000
\$120,001–\$180,000	37%	\$29,467 plus 37 cents for each \$1 over \$120,000
\$180,001 and over	45%	\$51,667 plus 45 cents for each \$1 over \$180,000

Does not include the Medicare levy of 2% of taxable income, subject to low-income thresholds.  
Does not include the Medicare levy surcharge for persons without private health insurance.

### Individual income tax rates – non-residents

2020–21 and 2021–22

Taxable income	Marginal rate	Tax on this income
\$0–\$120,000	32.5%	32.5 cents for each \$1
\$120,001–\$180,000	37%	\$39,000 plus 37 cents for each \$1 over \$120,000
\$180,001 and over	45%	\$61,200 plus 45 cents for each \$1 over \$180,000

Non-residents are not required to pay the Medicare levy.

### Individual income tax rates – working holiday makers

2020–21 and 2021–22

Taxable income	Marginal rate	Tax on this income
\$0–\$45,000	15%	15 cents for each \$1
\$45,001–\$120,000	32.5%	\$6,750 plus 32.5 cents for each \$1 over \$45,000
\$120,001–\$180,000	37%	\$31,125 plus 37 cents for each \$1 over \$120,000
\$180,001 and over	45%	\$53,325 plus 45 cents for each \$1 over \$180,000

## Medicare levy

### Singles – 2020–21

Taxpayer	Taxable income	Medicare levy
If eligible for the seniors and pensioners tax offset (SAPTO)*	\$0–\$36,705	Nil
	\$36,706–\$45,881	10% of excess over \$36,705
	\$45,882+	2% on total taxable income
All other single taxpayers	\$0–\$23,226	Nil
	\$23,227–\$29,032	10% of excess over \$23,226
	\$29,033+	2% on total taxable income

\* Even if a taxpayer meets all of the eligibility conditions for the seniors and pensioners tax offset, they may not get the tax offset as the amount of the offset is based on the person's individual taxable income, not the combined taxable income if they had a spouse. If the taxpayer does not get the tax offset, they will not get a Medicare levy reduction.

### Families NOT eligible for seniors and pensioners tax offset 2020–21

Family with following children or students	No levy payable if family income does not exceed	Where family income within range, 10% of the amount by which family income exceeds amount in second column	Ordinary Medicare levy payable where family income equal to or exceeds
0	\$39,167	\$39,168–\$48,958	\$48,959
1	\$42,764	\$42,765–\$53,454	\$53,455
2	\$46,361	\$46,362–\$57,950	\$57,951
3	\$49,958	\$49,959–\$62,446	\$62,447
4	\$53,555	\$53,556–\$66,942	\$66,943
5	\$57,152	\$57,153–\$71,438	\$71,439
6	\$60,749*	\$60,750*–\$75,934†	\$75,935†

\* Where there are more than six children or students, add \$3,597 for each extra child or student.

† Where there are more than six children or students, add \$4,496 for each extra child or student.

### Families eligible for seniors and pensioners tax offset 2020–21

Family with following children or students	No levy payable if family income does not exceed	Where family income within range, 10% of the amount by which family income exceeds amount in second column	Ordinary Medicare levy payable where family income equal to or exceeds
0	\$51,094	\$51,095–\$63,867	\$63,868
1	\$54,691	\$54,692–\$68,363	\$68,364
2	\$58,288	\$58,289–\$72,859	\$72,860
3	\$61,885	\$61,886–\$77,355	\$77,356
4	\$65,482	\$65,483–\$81,851	\$81,852
5	\$69,079	\$69,080–\$86,347	\$86,348
6	\$72,676*	\$72,677*–\$89,235†	\$89,236†

\* Where there are more than six children or students, add \$3,597 for each extra child or student.

† Where there are more than six children or students, add \$4,496 for each extra child or student. (The figures in this column include the effect of rounding.)

## Medicare levy surcharge and private health insurance rebate

### 2020–21 and 2021–22

	No surcharge & maximum rebate	Tier 1	Tier 2	Tier 3
Singles	\$90,000 or less	\$90,001–\$105,000	\$105,001–\$140,000	\$140,001 or more
Families*	\$180,000 or less	\$180,001–\$210,000	\$210,001–\$280,000	\$280,001 or more
Rebate for premiums paid, 1 July 2020 to 31 March 2021 and 1 April 2021 to 31 March 2022				
Aged under 65	25.059%	16.706%	8.352%	0%
Aged 65–69	29.236%	20.883%	12.529%	0%
Aged 70 or over	33.413%	25.059%	16.706%	0%
Medicare levy surcharge				
Rate	0.0%	1.0%	1.25%	1.5%

\* The family income threshold is increased by \$1,500 for each Medicare levy surcharge dependent child after the first child.

† Rebate percentages are adjusted annually on 1 April by the rebate adjustment factor (although in response to the COVID-19 crisis, they did not change at 1 April 2020). In March 2022, the Department of Health will announce the rebate percentages that will apply to premiums paid from 1 April 2022 to 31 March 2023.

The Medicare levy surcharge is a percentage of taxable income and reportable fringe benefits, and is in addition to the Medicare levy. It is paid by taxpayers who do not have the relevant private hospital cover for any period of the year for themselves and at least one dependant (if any) and their income for surcharge purposes (or combined income for surcharge purposes of the taxpayer and their spouse) falls within Tier 1, Tier 2 or Tier 3.

Income for surcharge purposes is the sum of: taxable income (including the net amount on which family trust distribution tax has been paid); exempt foreign employment income; reportable fringe benefits; total net investment losses; reportable superannuation contributions; and, if the taxpayer has a spouse, the spouse's share of the net income of a trust on which the trustee must pay tax (under s 98 of the *Income Tax Assessment Act 1936* (Cth)) and which has not been included in the spouse's taxable income, less, if the taxpayer has reached their preservation age (see above) and is under 60, any taxed element of a superannuation lump sum, other than a death benefit, that does not exceed the low rate cap (see above).

The income thresholds used to calculate the Medicare levy surcharge and private health insurance rebate will remain at the current levels until 30 June 2023.

**\$ Low and middle income tax offset**

From 2018–19 to 2021–22

Amount of relevant income*	Amount of offset
\$0–\$37,000	\$255
\$37,001–\$48,000	\$255 plus 7.5% of the amount of relevant income that exceeds \$37,000 (to a maximum benefit of \$1,080)
\$48,001–\$90,000	\$1,080
\$90,001–\$126,000	\$1,080 less 3% of the amount of relevant income that exceeds \$90,000

\* The relevant income of the entity is the taxable income of an individual or the share of the net income of the trust on which a trustee is taxed on behalf of a beneficiary.

The low and middle income tax offset is available to individuals who are Australian residents and have taxable income for that income year not exceeding \$126,000 for an income year during the 2018–19 to 2021–22 income years.

The low and middle income tax offset is also available to trustees if they are taxed on a share of the net income of a trust on behalf of an Australian resident beneficiary who is under a legal disability, provided the amount of that share does not exceed \$126,000.

The low and middle income tax offset operates in addition to the low income tax offset (see below). Taxpayers may be entitled to receive both tax offsets.

In some cases, a taxpayer may be entitled to both the low and middle income tax offset and the Beneficiary tax offset (Section 160AAA of the ITAA 1936). In this case, the Beneficiary tax offset applies to reduce tax payable before the LMITO.

**\$ Low income tax offset**

Taxable income	Rebate
\$0–\$37,500	\$700
\$37,501–\$45,000	\$700 less 5 cents for every \$1 of the amount (if any) by which the taxpayer's taxable income of the year of income exceeds \$37,500.
\$45,001–\$66,666	\$325 less 1.5 cents for every \$1 of the amount (if any) by which the taxpayer's taxable income of the year of income exceeds \$45,000.
\$66,667 and over	Nil

This offset need not be claimed in tax returns. The ATO will automatically calculate the offset for an eligible taxpayer and include it in the taxpayer's assessment. The offset can reduce the amount of tax payable only to zero and it does not reduce the Medicare levy. The low income tax offset is non-refundable and cannot be carried forward or transferred.

Minors (children under 18 years of age) cannot use the low income tax offset to reduce tax payable on their unearned income (for example, distributions from discretionary trusts, dividends, interest, rent, royalties and other income from property).

**Seniors and pensioners tax offset (SAPTO)**

From 2018–19 to 2020–21\*

	Maximum offset per taxpayer	Shade-out threshold per taxpayer (rebate income)	Cut-out threshold per taxpayer (rebate income)
Single	\$2,230	\$32,279	\$50,119
Each member of a couple	\$1,602	\$28,974	\$41,790
Each member of an illness-separated couple	\$2,040	\$31,279	\$47,599

\* Shade-out and cut-out thresholds will apply for 2021–22 unless the Government announces otherwise.

The SAPTO is reduced by 12.5 cents per dollar of income above the bottom of the income range (i.e. shade-out threshold) and cuts out completely once the top of the threshold is reached (i.e. cut-out threshold).

**Rates for other taxpayers**

2020–21 and 2021–22

Entity	2020–21	2021–22
Company	30%	30%
Base rate entity*	26%	25%
Public trading trust*	30%	30%
Complying superannuation fund (other than non-arm's length income)	15%†	15%†
Complying superannuation fund (non-arm's length income)	45%	45%
Non-complying superannuation fund	45%	45%
Trustee (under s 99A) (excluding Medicare levy)	45%	45%

\* The small business tax rate applies to "base rate entities", including companies, corporate limited partnerships and public trading trusts, with an aggregated annual turnover of less than \$50m in 2018–19 and later years (\$10m in 2016–17 and \$25m in 2017–18), and which derive no more than 80% of their assessable income as base rate entity passive income. Companies with an aggregated annual turnover of \$50m or above in 2018–19 and later years (\$10m or above in 2016–17 and \$25m or above in 2017–18) are subject to the standard 30% company tax rate on all of their taxable income. The maximum franking credit that can be allocated to a frankable distribution paid by a base rate entity is generally 27.5% (or 26% in 2020–21). The 30% maximum franking credit rate for a distribution continues to apply for all other companies.

† Division 293 of the *Income Tax Assessment Act 1997* (Cth) imposes a 15% tax on individuals with combined income and concessional contributions exceeding \$250,000 in an income year from 2017–18 and later years. An individual with income and concessional superannuation contributions exceeding the \$250,000 threshold will have an additional 15% tax imposed on the amount over the threshold up to the total amount of concessional contributions not exceeding their concessional contributions cap.

**Small business income tax offset**

2020–21 and 2021–22

Year	Aggregated turnover threshold	Rate of offset	Maximum offset
2020–21	\$5m	13%	\$1,000
2021–22	\$5m	16%	\$1,000

## Other rates

### Division 7A – benchmark interest rate

Year	Benchmark interest rate	Prescribed interest rate	Reference
2020–21	4.52%	6.57%	ATO website and RBA website, 'Indicator lending rates' – Table F5.
2021–22	4.52%	6.51%	ATO website and RBA website, 'Indicator lending rates' – Table F5.

If the interest rate on a loan made by a private company to one or more of its shareholders (or their associates) for each year after the year in which the loan was made is equal to or greater than the benchmark interest rate for each year, and other conditions are satisfied, Div 7A of the *Income Tax Assessment Act 1936* (Cth) will not treat the loan as a dividend in the income year in which the loan is made.

Prescribed interest rate (applies to Option 2 sub trust investment arrangements under PS LA 2010/4) for a particular income year is the Reserve Bank of Australia's indicator lending rate for small business variable (other) overdraft for the month of May immediately before the start of that income year.

### Motor vehicles – cents per kilometre method

#### Rates per business kilometre

Year	Cents per kilometre
2020–21	72

A taxpayer can use this method to claim up to a maximum of 5,000 business kilometres per car even if the taxpayer has travelled more than 5,000 business kilometres.

### Car cost limit – depreciation purposes

Year	Car limit	Reference
2020–21	\$59,136	ATO website
2021–22	\$60,733	ATO website

### Luxury car threshold and fuel-efficient car limit

Year	Luxury car threshold	Fuel-efficient car limit	Reference
2020–21	\$68,740	\$77,565	ATO website
2021–22	\$69,152	\$79,659	ATO website

### CGT – improvement threshold

Year	Threshold*
2019–20	\$153,093
2020–21	\$155,849†
2021–22	\$156,784

\* The CGT improvement threshold is relevant for the purposes of Subdiv 108-D of the *Income Tax Assessment Act 1997*. An improvement to a pre-CGT asset is treated as a separate asset if cost base exceeds threshold and 5% of capital proceeds.

† From this income year onwards, the Commissioner no longer issues a Taxation Determination setting out the CGT improvement threshold.

### Trading stock taken for private use

Type of business	Amount (excluding GST) for adult/child aged over 16* \$	Amount (excluding GST) for child aged 4–16* \$
Bakery	1,350	675
Butcher	900	450
Restaurant/cafe – licensed	4,640	1,810
Restaurant/cafe – unlicensed	3,620	1,810
Caterer	3,830	1,915
Delicatessen	3,620	1,810
Fruiterer/greengrocer	930	465
Takeaway food shop	3,670	1,835
Mixed business (includes milk bar, general store and convenience store)	4,460	2,230

\* Amounts the ATO will accept as estimates of the value of goods taken from trading stock for private use, in accordance with TD 2021/1.

### Shortfall interest charge – annual rates (SIC)

Year	Jan–Mar	Apr–Jun	Jul–Sep	Oct–Dec
2016	5.22	5.28	5.01	4.76
2017	4.76	4.78	4.73	4.70
2018	4.72	4.77	4.96	4.96
2019	4.94	4.96	4.54	3.98
2020	3.91	3.89	3.10	3.10
2021	3.02	3.01	3.04	

### General interest charge – annual rates (GIC)

Year	Jan–Mar	Apr–Jun	Jul–Sep	Oct–Dec
2016	9.22	9.28	9.01	8.76
2017	8.76	8.78	8.73	8.70
2018	8.72	8.77	8.96	8.96
2019	8.94	8.96	8.54	7.98
2020	7.91	7.89	7.10	7.10
2021	7.02	7.01	7.04	

### Consumer Price Index (CPI) numbers

Year	March qtr	June qtr	September qtr	December qtr
1985	37.9	38.8	39.7	40.5
1986	41.4	42.1	43.2	44.4
1987	45.3	46.0	46.8	47.6
1988	48.4	49.3	50.2	51.2
1989	51.7	53.0	54.2	55.2
1990	56.2	57.1	57.5	59.0
1991	58.9	59.0	59.3	59.9
1992	59.9	59.7	59.8	60.1
1993	60.6	60.8	61.1	61.2
1994	61.5	61.9	62.3	62.8
1995	63.8	64.7	65.5	66.0
1996	66.2	66.7	66.9	67.0
1997	67.1	66.9	66.6	66.8
1998	67.0	67.4	67.5	67.8
1999	67.8	68.1	68.7*	69.1
2000	69.7	70.2	72.9	73.1
2001	73.9	74.5	74.7	75.4
2002	76.1	76.6	77.1	77.6
2003	78.6	78.6	79.1	79.5
2004	80.2	80.6	80.9	81.5
2005	82.1	82.6	83.4	83.8
2006	84.5	85.9	86.7	86.6
2007	86.6	87.7	88.3	89.1
2008	90.3	91.6	92.7	92.4
2009	92.5	92.9	93.8	94.3
2010	95.2	95.8	96.5	96.9
2011	98.3	99.2	99.8	99.8
2012	99.9	100.4	101.8*	102.0
2013	102.4	102.8	104.0	104.8
2014	105.4	105.9	106.4	106.6
2015	106.8	107.5	108.0	108.4
2016	108.2	108.6	109.4	110.0
2017	110.5	110.7	111.4	112.1
2018	112.6	113.0	113.5	114.1
2019	114.1	114.8	115.4	116.2
2020	116.6	114.4	116.2	117.2
2021	117.9	118.8		

\* Cost base indexation is frozen as at 30 September 1999. Note that the Australian Bureau of Statistics changed the index reference base in September 2012 from 1989–90 to 2011–12. As a result, all CPI rates have been reset and the previous rates no longer apply. The figures provided are the CPI rates published by the ABS and reproduced by the ATO.

## Fringe benefits tax (FBT)

### FBT rate

FBT year	Rate of FBT
Ending 31 March 2020, 2021 and 2022	47%

### FBT gross-up rates

FBT year	Type 1 gross-up rate*	Type 2 gross-up rate†
Ending 31 March 2020, 2021 and 2022	2.0802	1.8868

\* The Type 1 gross-up rate is used where the employer (or other benefit providers) is entitled to a GST input tax credit for GST paid on benefits provided to an employee. These benefits are known as GST-creditable benefits.

† The Type 2 gross-up rate is used where there is no entitlement to a GST input tax credit.

### Statutory fraction

The statutory fraction for the operating cost method of valuing car fringe benefits is 0.20 (20%). However, if a car fringe benefit arises in respect of a car made available before 7.30pm (AEST) 10 May 2011 or where there is a pre-existing commitment in place at that time, and the arrangements have not changed, the statutory fraction is:

Annualised number of kilometres during the FBT year	Statutory fraction
< 15,000	0.26
15,000–24,999	0.20
25,000–40,000	0.11
> 40,000	0.07

### Key FBT data

	FBT year ending 31 March 2021	FBT year ending 31 March 2022
Car parking threshold	\$9.15	\$9.25
Living away from home allowances:		
Reasonable food components		
(a) General reasonable food components within Australia:		
– 1 adult*	\$276 per week	\$283 per week
– 2 adults	\$414 per week	\$425 per week
– 3 adults	\$552 per week	\$567 per week
– 1 adult & 1 child	\$345 per week	\$354 per week
– 2 adults & 1 child	\$483 per week	\$496 per week
– 2 adults & 2 children	\$552 per week	\$567 per week
– 2 adults & 3 children	\$621 per week	\$638 per week
– 3 adults & 1 child	\$621 per week	\$638 per week
– 3 adults & 2 children	\$690 per week	\$709 per week
– 4 adults	\$690 per week	\$709 per week
(b) Larger family groupings:	A food component based on the figures in (a), plus \$138 for each additional adult and \$69 for each additional child	A food component based on the figures in (a), plus \$142 for each additional adult and \$71 for each additional child
Rates to be applied on a cents-per-kilometre basis when calculating the taxable value of a fringe benefit arising from the private use of a motor vehicle (other than a car):		
Engine capacity		
0–2500cc	56 cents	56 cents
Over 2500cc	67 cents	67 cents
Motorcycles	17 cents	17 cents
Non-remote area housing indexation factors:		
– Australian Capital Territory	1.029	1.018
– New South Wales	1.000	0.975
– Northern Territory	0.948	0.947
– Queensland	1.002	0.998
– South Australia	1.010	1.011
– Tasmania	1.056	1.043
– Victoria	1.017	1.000
– Western Australia	0.969	0.991
Benchmark interest rate	4.80%	4.52%
Cars – deemed depreciation rate	25%	25%
Minor benefits	\$300	\$300

## Fringe benefits tax (FBT) (cont)

### Key FBT data (cont)

	FBT year ending 31 March 2021	FBT year ending 31 March 2022
In-house benefits	First \$1,000 taxable value per employee per year is exempt	First \$1,000 taxable value per employee per year is exempt
Record-keeping exemption threshold	\$8,853	\$8,923

## Superannuation and ETPs

### Key superannuation data

	2020–21	2021–22
Concessional contributions cap for individuals aged under 75*	\$25,000**	\$27,500**
Concessional contributions cap for individuals aged 75+	Only mandated employer contributions†	Only mandated employer contributions†
Non-concessional contributions cap††	\$100,000	\$110,000
CGT cap amount	\$1,565,000	\$1,615,000
Low rate cap amount/ETP cap amount	\$215,000	\$225,000
Untaxed plan cap amount	\$1,565,000	\$1,615,000
ETP life benefit cap amount	\$215,000	\$225,000
ETP life benefit whole-of-income cap amount	\$180,000	\$180,000
ETP death benefit cap amount	\$215,000	\$225,000
Base limit / tax-free part of a bona fide redundancy	\$10,989	\$11,341
For each completed year of service	\$5,496	\$5,672
Superannuation guarantee percentage	9.5%	10%
Maximum contribution base (per quarter)	\$57,090	\$58,920
Co-contribution lower income threshold	\$39,837	\$41,112
Co-contribution upper income threshold	\$54,837	\$56,112

\* Work test needs to be satisfied if aged 67–74 (2020–21 and 2021–22). The Government has announced that the work test will be repealed for salary sacrificed contributions from 1 July 2022.

\*\* Unused concessional cap carry forward: From 1 July 2018, a taxpayer who has a total superannuation balance of less than \$500,000 on 30 June of the previous financial year may be entitled to contribute more than the general concessional contributions cap and make additional concessional contributions for any unused amounts. The first year in which the taxpayer was entitled to carry forward unused amounts was the 2019–20 financial year. Unused amounts are available for a maximum of five years, and after this period will expire.

† Mandated employer contributions for a person aged 75+ include only contributions made to satisfy an employer's obligations under the superannuation guarantee scheme or imposed by an industrial award made or an agreement certified by an industrial authority.

†† Work test needs to be satisfied if aged 67–74 (2020–21 and 2021–22). The Government has announced that the work test will be repealed for non-concessional contributions from 1 July 2022.

Various amounts excluded from the non-concessional contributions cap, including certain personal injury payments, amounts from the disposal of small business assets (subject to a lifetime CGT cap), government co-contributions, downsizer contributions up to \$300,000, and roll-over superannuation benefits.

The non-concessional contributions cap can be averaged over three years to allow people under 65 to accommodate a larger one-off contribution every three years (the "bring-forward" arrangements). The government announced changes to the cut-off age to access the bring-forward provisions for individuals making non-concessional contributions. The measures contained within the *Treasury Laws Amendment (More Flexible Superannuation) Bill 2020* received Royal Assent on 22 June 2021. The legislation extends the bring-forward arrangements to those aged 65 and 66 in relation to non-concessional contributions made on or after 1 July 2020.

### Superannuation contributions – spouse offset

Spouse income (SI)* \$	Maximum contributions** (MC) \$	Maximum offset† \$
0–37,000	3,000	540
37,001–39,999	3,000–[SI – 37,000]	MC × 18%
40,000 or above	Nil	Nil

\* SI is the sum of the spouse's assessable income, reportable fringe benefits and reportable employer superannuation contributions. The rebate is not available if an employer deduction is allowed.

\*\* Maximum amount of contributions for which the offset can be claimed. There is no limit on the amount of actual contributions made on behalf of the spouse.

† Maximum offset is the actual amount of the contribution × 18% where it is less than these figures.

## Superannuation and ETPs (cont)

## Superannuation lump sum tax table

For payments made from 1 July 2019 to Australian residents who have quoted their TFN\*

Income component derived in the income year	Age at the date payment is received	Amount subject to tax/PAYG withholding	Maximum effective tax rate (includes 2% Medicare levy)**
Member benefit – taxable component – taxed element	Under preservation age	Whole amount	22%
	At or above preservation age and under 60	Amount up to the low rate cap amount	Nil
		Amount above the low rate cap amount	17%
	Aged 60 and above	Whole amount	Nil
Member benefit – taxable component – untaxed element	Under preservation age	Amount up to untaxed plan cap amount	32%
		Amount above untaxed plan cap amount	47%
	At or above preservation age and under 60	Amount up to the low rate cap amount	17%
		Amount above the low rate cap amount and up to the untaxed plan cap amount	32%
		Amount above the untaxed plan cap amount	47%
		Amount up to the untaxed plan cap amount	17%
	Aged 60 and above	Amount above the untaxed plan cap amount	47%
		Amount above the untaxed plan cap amount	47%
Death benefit lump sum benefit paid to non-dependants – taxable component – taxed element	Any	Whole amount	17%
Death benefit lump sum benefit paid to non-dependants – taxable component – untaxed element	Any	Whole amount	32%
Death benefit lump sum benefit paid to dependants – taxable component – taxed and untaxed elements	Any	None	Nil
Roll-over superannuation benefits – taxable component – taxed element	Any	Nil – payment is non-assessable, non-exempt income	N/A
Roll-over superannuation benefits – taxable component – untaxed element	Any	Amount up to the untaxed plan cap amount is non-assessable, non-exempt income	N/A
		Amount above the untaxed plan cap amount	47%
Superannuation lump sum benefit less than \$200	Any	None	Nil
Superannuation lump sum benefit (terminally ill recipient)	Any	None	Nil

\* If a foreign resident's superannuation lump sum is assessable in Australia, tax is required to be withheld. The PAYG withholding rates set out above should be adjusted to exclude the Medicare levy of 2%.

\*\* Effective rate of tax may be lower if the taxpayer's marginal rate is lower than the maximum rate specified in the table. Low income taxpayers may pay Medicare levy at a reduced rate (see Medicare levy table).

## 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
From 1 July 1964	60

## Minimum annual payments for superannuation income streams

Age	Standard*	For 2020–21 and 2021–22*
Under 65	4%	2%
65–74	5%	2.5%
75–79	6%	3%
80–84	7%	3.5%
85–89	9%	4.5%
90–94	11%	5.5%
95 or more	14%	7%

\* Minimum payment amounts apply to account-based annuities and pensions, allocated annuities and pensions, and market-linked annuities and pensions. The ATO advises that these withdrawal factors are indicative only. To determine the precise minimum annual payment (especially for market-linked income streams), refer to the pro-rating, rounding and other rules in the *Superannuation Industry (Supervision) Regulations 1994* (Cth).

Standard drawdown percentages have applied since 1 July 2013. Minimum drawdown percentages reduced by 50% for 2019–20, 2020–21 and 2021–22 in response to COVID-19.

## Income stream tax table – element taxed in the fund

Age of recipient	Income stream
60 and over	Non-assessable non-exempt income
At or above preservation age and under 60	Taxed at marginal tax rates* Tax offset of 15% is available
Under preservation age	Taxed at marginal tax rates, with no tax offset* Tax offset of 15% is available if a disability superannuation benefit

\* The tax-free component is not included. This component is non-assessable, non-exempt income in all cases. Medicare levy (2%) will apply if amounts are assessable. There is no entitlement to a tax offset for the taxed element of any superannuation income stream received before preservation age unless the superannuation income stream is either a disability superannuation benefit or a death benefit income stream.

## Income stream tax table – element untaxed in the fund

Age of recipient	Income stream
60 and over	Taxed at marginal tax rates, with 10% tax offset*
At or above preservation age and under 60	Taxed at marginal tax rates, with no tax offset*
Under preservation age	Taxed at marginal tax rates, with no tax offset*

\* The tax-free component is not included. This component is non-assessable, non-exempt income in all cases. Medicare levy (2%) will apply if amounts are assessable. There is no entitlement to a tax offset for the untaxed element of any superannuation income stream received before the age of 60 unless the superannuation income stream is a death benefit income stream and the deceased died after they reached the age of 60.



## Superannuation and ETPs (cont)

## Employment termination payment (ETP) tax table

For payments made on or after 1 July 2019

Income component derived in the income year	Age at the end of the income year that the payment is received	Component subject to tax	Maximum rate of tax (including Medicare levy)
Life benefit ETP – taxable component Payment is because of: – early retirement scheme – genuine redundancy – invalidity – compensation for personal injury, unfair dismissal, harassment or discrimination	Under preservation age	Up to the ETP cap amount*	32%
	Preservation age or over	Up to the ETP cap amount*	17%
	All ages	Amount above the ETP cap amount*	47%
Life benefit ETP – taxable component Payment is: – a “golden handshake” – non-genuine redundancy payment – severance pay – a gratuity – in lieu of notice – for unused sick leave – for unused rostered days off	Under preservation age	Up to the lesser of: ETP cap and whole-of-income cap <sup>†</sup>	32%
	Preservation age or over	Up to the lesser of: ETP cap and whole-of-income cap <sup>†</sup>	17%
	All ages	Above the lesser of: ETP cap and whole-of-income cap <sup>†</sup>	47%
Death benefit ETP paid to non-dependants – taxable component	All ages	Up to the ETP cap amount	32%
		Amount above the ETP cap amount	47%
Death benefit ETP paid to dependants – taxable component	All ages	Up to the ETP cap amount	Nil
		Amount above the ETP cap amount	47%
Death benefit ETP paid to a trustee of a deceased estate			Nil <sup>#</sup>

\* The ETP cap amount is \$215,000 for the 2020–21 income year and \$225,000 for the 2021–22 income year. The amount is indexed annually.

<sup>†</sup> The whole-of-income cap amount for the 2020–21, 2021–22 and future income years is \$180,000. This amount is not indexed.<sup>#</sup> If the payment is made to the trustee of a deceased estate, the trustee pays tax on the death benefit ETP. It is taxed in the same way it would have been taxed if the payment was made directly to a dependant or non-dependant, except that the Medicare levy does not apply.

## States Taxes

## Transfer duty

State/Territory	Value	Duty payable* <sup>†</sup> <sup>#</sup>
ACT (non-commercial non-owner occupier)	\$0–\$200,000	1.20%
	\$200,001–\$300,000	\$2,400 + 2.20% of excess over \$200,000
	\$300,001–\$500,000	\$4,600 + 3.40% of excess over \$300,000
	\$500,001–\$750,000	\$11,400 + 4.32% of excess over \$500,000
	\$750,001–\$1,000,000	\$22,200 + 5.9% of excess over \$750,000
	\$1,000,001–\$1,455,000	\$36,950 + 6.40% of excess over \$1,000,000
	> \$1,455,000	4.54%
ACT (non-commercial owner occupier)	\$0–\$200,000	0.689%
	\$200,001–\$300,000	\$1,360 + 2.20% of excess over \$200,000
	\$300,001–\$500,000	\$3,560 + 3.40% of excess over \$300,000
	\$500,001–\$750,000	\$10,360 + 4.32% of excess over \$500,000
	\$750,001–\$1,000,000	\$21,260 + 5.9% of excess over \$750,000
	\$1,000,001–\$1,455,000	\$35,910 + 6.40% of excess over \$1,000,000
	> \$1,455,000	4.54%
ACT (commercial)	\$0–\$1,600,000	Nil
	> \$1,600,000	5%
NSW	\$0–\$14,000	1.25% (minimum \$10)
	\$14,001–\$32,000	\$175 plus 1.5% of excess over \$14,000
	\$32,001–\$85,000	\$445 plus 1.75% of excess over \$32,000
	\$85,001–\$319,000	\$1,372 plus 3.5% of excess over \$85,000
	\$319,001–\$1,064,000	\$9,562 plus 4.5% of excess over \$319,000
	\$1,064,001–\$3,194,000	\$43,087 plus 5.5% of excess over \$1,064,000
	> \$3,194,000	\$160,237 plus 7% of excess over \$3,194,000
NT	\$0–\$525,000	$D = (0.06571441 \times V2) + 15V$ Where: D = duty payable V = 1/1000 of dutiable value
	\$525,001–\$2,999,999	4.95% of dutiable value
	\$3,000,000–\$5,000,000	5.75% of dutiable value
	> \$5,000,000	5.95% of dutiable value
Qld	\$0–\$5,000	Nil
	\$5,001–\$75,000	1.5% of excess over \$5,000
	\$75,001–\$540,000	\$1,050 plus 3.5% of excess over \$75,000
	\$540,001–\$1,000,000	\$17,325 plus 4.5% of excess over \$540,000
	> \$1,000,000	\$38,025 plus 5.75% of excess over \$1,000,000

## States Taxes (cont)

## Transfer duty (cont)

State/Territory	Value	Duty payable*†‡
SA	\$0–\$12,000 \$12,001–\$30,000 \$30,001–\$50,000 \$50,001–\$100,000 \$100,001–\$200,000 \$200,001–\$250,000 \$250,001–\$300,000 \$300,001–\$500,000 > \$500,000	1% \$120 plus 2% of excess over \$12,000 \$480 plus 3% of excess over \$30,000 \$1,080 plus 3.5% of excess over \$50,000 \$2,830 plus 4% of excess over \$100,000 \$6,830 plus 4.25% of excess over \$200,000 \$8,955 plus 4.75% of excess over \$250,000 \$11,330 plus 5% of excess over \$300,000 \$21,330 plus 5.5% of excess over \$500,000
Tas	\$0–\$3,000 \$3,001–\$25,000 \$25,001–\$75,000 \$75,001–\$200,000 \$200,001–\$375,000 \$375,001–\$725,000 > \$725,000	\$50 \$50 + 1.75% of excess over \$3,000 \$435 + 2.25% of excess over \$25,000 \$1,560 + 3.5% of excess over \$75,000 \$5,935 + 4% of excess over \$200,000 \$12,935 + 4.25% of excess over \$375,000 \$27,810 + 4.5% of excess over \$725,000
Vic†	\$0–\$25,000 \$25,001–\$130,000 \$130,001–\$960,000 \$960,001–\$2,000,000 > \$2,000,000	1.4% \$350 plus 2.4% of excess over \$25,000 \$2,870 plus 6% of excess over \$130,000 5.5% \$110,000 plus 6.5% of excess over \$2,000,000
Vic (principal place of residence)	\$0–\$25,000 \$25,001–\$130,000 \$130,001–\$440,000 \$440,001–\$550,000 > \$550,000	1.4% \$350 plus 2.4% in excess over \$25,000 \$2,870 plus 5% in excess over \$130,000 \$18,370 plus 6% in excess over \$440,000 Principal place of residence concessional rate does not apply.
WA	\$0–\$80,000 \$80,001–\$100,000 \$100,001–\$250,000 \$250,001–\$500,000 > \$500,000	1.9% \$1,520 + 2.85% of excess over \$80,000 \$2,090 + 3.8% of excess over \$100,000 \$7,790 + 4.75% of excess over \$250,000 \$19,665 + 5.15% of excess over \$500,000
WA (residential rates)	\$0–\$120,000 \$120,001–\$150,000 \$150,001–\$360,000 \$360,001–\$725,000 > \$725,000	1.9% \$2,280 + 2.85% of excess over \$120,000 \$3,135 + 3.8% of excess over \$150,000 \$11,115 + 4.75% of excess over \$360,000 \$28,453 + 5.15% of excess over \$725,000

\* Surcharge may be payable by foreign purchaser of residential property.

† Concessional rates may apply, eg for first home, primary production land, off-the-plan apartment, land affected by bushfires.

‡ Duty may be payable on transfer of a significant interest in a land-owning entity.

§ As part of Victoria State Budget 2021–22: (i) new premium land transfer duty rate applies to property transactions (entered into on or after 1 July 2021) with a value above \$2,000,000, increasing duty payable to \$110,000 plus 6.5% of excess over \$2,000,000. (ii) Temporary land transfer duty concessions for new residential property within the City of Melbourne local government area with a dutiable value up to \$1,000,000. A 50% concession will be available for new residential properties. A full exemption will be available for new residential properties that have remained unsold for 12 months or more since completion of construction. Refer to [Victoria SRO](#) for further information.

## Land Tax

State/Territory	Value	Tax payable*
ACT	<b>Residential property</b> \$0–\$150,000 \$150,001–\$275,000 \$275,001–\$2,000,000 ≥ \$2,000,001  <b>Commercial property†</b>	0.54% \$810 + 0.64% of excess over \$150,000 \$1,610 + 1.12% of excess over \$275,000 \$20,930 + 1.14% of excess over \$2,000,000  N/A
NSW	\$0–\$755,000 \$755,000–\$4,616,000 ≥ \$4,616,000	\$100 \$100 + 1.6% of excess over \$755,000 \$61,876 + 2% of excess over \$4,616,000
NT	N/A	N/A
Qld (individuals)	\$0–\$599,999 \$600,000–\$999,999 \$1,000,000–\$2,999,999 \$3,000,000–\$4,999,999 \$5,000,000–\$9,999,999 ≥ \$10,000,000 +	\$0 \$500 + 1% of excess over \$600,000 \$4,500 + 1.65% of excess over \$1,000,000 \$37,500 + 1.25% of excess over \$3,000,000 \$62,500 + 1.75% of excess over \$5,000,000 \$150,000 + 2.25% of excess over \$10,000,000
Qld (companies and trusts)	\$0–\$349,999 \$350,000–\$2,249,999 \$2,250,000–\$4,999,999 \$5,000,000–\$9,999,999 ≥ \$10,000,000	\$0 \$1,450 + 1.7% of excess over \$350,000 \$33,750 + 1.5% of excess over \$2,250,000 \$75,000 + 2.25% of excess over \$5,000,000 \$187,500 + 2.75% of excess over \$10,000,000
SA#	\$0–\$482,000 \$482,001–\$774,000 \$774,001–\$1,126,000 \$1,126,001–\$1,350,000 ≥ \$1,350,001	Nil 0.5% of excess over \$482,000 \$1,460 + 1.2% of excess over \$774,000 \$5,860 + 2% of excess over \$1,126,000 \$10,340 + 2.4% of excess over \$1,350,000



# States Taxes (cont)

## Land Tax (cont)

State/Territory	Value	Tax payable*
Tas	\$0–\$49,999.99 \$50,000–\$399,999.99 ≥ \$400,000	Nil \$50 + 0.55% of excess over \$50,000 \$1 975.00 + 1.5% of excess over \$400,000
Vic†	\$0–\$249,999 \$250,000–\$599,999 \$600,000–\$999,999 \$1,000,000–\$1,799,999 \$1,800,000–\$2,999,999 ≥ \$3,000,000	Nil \$275 plus 0.2% of excess over \$250,000 \$975 plus 0.5% of excess over \$600,000 \$2,975 plus 0.8% of excess over \$1,000,000 \$9,375 plus 1.3% of excess over \$1,800,000 \$24,975 plus 2.25% of excess over \$3,000,000
WA	\$0–\$300,000 \$300,001–\$420,000 \$420,000–\$1,000,000 \$1,000,000–\$1,800,000 \$1,800,000–\$5,000,000 \$5,000,000–\$11,000,000 ≥ \$11,000,000	Nil \$300 \$300 + 0.25% of excess over \$420,000 \$1,750 + 0.90% of excess over \$1,000,000 \$8,950 + 1.80% of excess over \$1,800,000 \$66,550 + 2.00% of excess over \$5,000,000 \$186,550 + 2.67% of excess over \$11,000,000

\* Surcharge may be payable if land owned by absentee owner, foreign resident or trust.

† Commercial properties have not been subject to land tax in ACT since 1 July 2012.

# General land tax rates have been provided here. For trust land tax rates, refer to [Revenue SA](#).

‡ A special land tax scale applies to trusts with property holdings of more than \$24,999. A 2 per cent surcharge applies to Victorian land valued at \$250,000 or above that is owned by an absentee owner.

## Payroll Tax

### 2021–22 Payroll Tax year

State/Territory	Annual Australian taxable wages	Rate of tax* †
ACT	\$0–\$1,999,999 \$2,000,000 and above	Nil 6.85%
NSW	\$0–\$1,199,000 \$1,200,000 and above	Nil 4.85%
NT	\$0–\$1,499,000 \$1,500,000 and above	Nil 5.5%
Qld	\$0–\$1,299,000 \$1,300,000–\$6,500,000 More than \$6,500,000	Nil 4.75%# 4.95%
SA‡	\$0–\$1,500,000 \$1,500,001–\$1,700,000 \$1,700,001 and above	Nil Variable from 0% to 4.95% 4.95%
Tas	\$0–\$1,250,000 \$1,250,001–\$2,000,000 \$2,000,001 and above	0% 4% 6.1%
Vic	\$0–\$699,000 \$700,000 and above	Nil 4.85% (1.2125% for regional employers)
WA	Less than \$1,000,000 \$1,000,000–\$7,499,999 \$7,500,000–\$100,000,000 \$100,000,001–\$1.5bn \$1.5bn and above	Nil 5.5% 5.5% 5.5% up to \$100,000,000 5.5% up to \$100,000,000 <b>plus</b> 6% for wages from \$100,000,001 – \$1.5bn <b>plus</b> 6.5% above \$1.5bn

\* Concessions or exemptions may be available for wages paid to apprentices and trainees or Indigenous persons or where new jobs are created.

† Concessions may be available in response to COVID-19.

# Deduction (maximum \$108,333 per month) may be available if annual taxable wages less than \$6.5m. Regional employers may be entitled to a 1% discount on the rate until 30 June 2023.

‡ Deduction (maximum \$600,000 per annum or \$50,000 per month) may be available.

## Tax Year 2021–22

### 2021

#### July

Mon	Tue	Wed	Thu	Fri	Sat	Sun
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

#### August

Mon	Tue	Wed	Thu	Fri	Sat	Sun
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

#### September

Mon	Tue	Wed	Thu	Fri	Sat	Sun
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

#### October

Mon	Tue	Wed	Thu	Fri	Sat	Sun
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

#### November

Mon	Tue	Wed	Thu	Fri	Sat	Sun
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

#### December

Mon	Tue	Wed	Thu	Fri	Sat	Sun
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

### 2022

#### January

Mon	Tue	Wed	Thu	Fri	Sat	Sun
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

#### February

Mon	Tue	Wed	Thu	Fri	Sat	Sun
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

#### March

Mon	Tue	Wed	Thu	Fri	Sat	Sun
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

#### April

Mon	Tue	Wed	Thu	Fri	Sat	Sun
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

#### May

Mon	Tue	Wed	Thu	Fri	Sat	Sun
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

#### June

Mon	Tue	Wed	Thu	Fri	Sat	Sun
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

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