



2010 Facts & Figures

Individual (Resident) Marginal Tax Rates 2009/2010

Taxable Income \$	Tax Rate Payable
Up to \$6,000	Nil
\$6,001 – \$35,000	Nil + 15% over \$6,000
\$35,001 – \$80,000	\$4,350 + 30% over \$35,000
\$80,001 – \$180,000	\$17,850 + 38% over \$80,000
\$180,001 +	\$55,850 + 45% over \$180,000
Rates do not include 1.5% to Medicare Levy (extra 1% surcharge may also apply)	

Individual (Resident) Marginal Tax Rates 2010/2011

Taxable Income \$	Tax Rate Payable
Up to \$6,000	Nil
\$6,001 – \$37,000	Nil + 15% over \$6,000
\$37,001 – \$80,000	\$4,650 + 30% over \$37,000
\$80,001 – \$180,000	\$17,550 + 37% over \$80,000
\$180,001 +	\$54,550 + 45% over \$180,000
Rates do not include 1.5% to Medicare Levy (extra 1% surcharge may also apply)	

Other Tax Rates

Companies	30%
Superannuation Funds – Complying	15%
Superannuation Funds – Non Complying	45%
Fringe Benefits Tax	46.5%

Land Tax - NSW

For land held as at midnight 31 st December 2010	
Taxable Value of Land	Tax Calculation
Up to \$376,000	Nil
Over \$376,000	\$100 + 1.6% over \$376,000*
* Companies and Trusts have no threshold, and therefore rate is 1.6% on total value.	

Capital Gains Tax

Assets purchased before 21 September 1985 generally exempt from capital gains
Assets purchased before 21 September 1999 choice of frozen indexed cost base method (indexation frozen at Sept 1999) or 50% discount method
Assets purchased after 21 September 1999 gain is taxed subject to discount (50% for individuals, 1/3 for Super Funds) provided the asset was held for at least 12 months

Fringe Benefits Tax

Total Kilometres travelled in year	Taxable value as % of original cost
Less than 15,000	26%
15,000 to 24,999	20%
25,000 to 40,000	11%
More than 40,000	7%

Benchmark Interest Rate

2009/10	2010/11
5.75%	7.40%

Motor Vehicle Deduction – Cents per km method 2009/10

Rates per business kilometre		
Ordinary car engine capacity	Rotary Engine car engine capacity	Cents per Kilometre
1600cc (1.6 litre) or less	800cc (0.8 litre) or less	63 cents
1601cc – 2600cc (1.601 litre – 2.6 litre)	801cc – 1300cc (0.801 litre – 1.3 litre)	74 cents
2601cc (2.601 litre) and over	1301cc (1.301 litre) and over	75 cents

Payroll – NSW

Payroll range	1/7/09 – 31/12/09	1/1/10 – 30/6/10	1/7/10 – 31/12/10
Threshold	\$638,000		\$329,000
Under Threshold	Nil	Nil	Nil
Over Threshold	5.75%	5.65%	5.5%
Note that Superannuation Contributions are included and liable to payroll tax when threshold is exceeded.			

Superannuation Guarantee		
Year	2009/10	2010/11
Minimum rate	9%	9%
Maximum Contribution Base	\$40,170	\$42,220
<i>No Superannuation Guarantee payable if earnings below \$450 in a month</i>		

Minimum Pension Payment Percentage			
Age	Minimum Annual Payment	Min Annual Payment for 2009-2010	Min Annual Payment for 2010-2011
Under 65	4%	2%	4%
65-74	5%	2.5%	5%
75-79	6%	3%	6%
80-84	7%	3.5%	7%
85-89	9%	4.5%	9%
90-94	11%	5.5%	11%
95 or greater	14%	7%	14%
Maximum payments only apply for Transition to retirement income streams, where the maximum is 10% of the account balance			

Genuine Redundancy & Early Retirement Scheme Payments		
	2009/10	2010/11
Base Limit	\$7,732	\$8,126
For each year of completed service	\$3,867	\$4,064

Minors Unearned Income		
	2008/09	2009/10
Maximum to nil tax	\$2,666	\$3,000

Superannuation Contributions – Concessional		
Employer Contributions + Personal Contributions		
	2009/10	2010/11
Amount of Cap	\$25,000	\$25,000
Until 2012 - people aged 50 or over have an annual cap of \$50,000		

Superannuation Contributions – Non Concessional		
Personal Contributions where no income tax deduction claimed		
	2009/10	2010/11
Amount of Cap	\$150,000	\$150,000
Non Concessional contributions of up to \$450,000 over 3 year period available for people under 65 years old. (Bring-forward' option)		

Government Co-Contribution	
Assessable Income and Reportable Fringe Benefits (AI)	Co-Contribution 2009/10
Less than or equal to \$31,920	Lesser of: eligible personal contributions x 100% and \$1000
More than \$31,920 but less than \$61,920	Lesser of: eligible personal contributions x 100% or \$1,000 reduced by 3.33c per \$1 of AI over \$31,920 That is: \$1,000 - [(AI - \$31,920) x 3.33%]
\$61,920 or more	Nil
<i>Thresholds will be indexed annually in line with AWOTE from 1 July 2007</i>	
Conditions include: <ul style="list-style-type: none"> Min 10% employment or self employment income by the contributor Contribution made to a complying superannuation fund or RSA Be less than age 71 at the end of the income year Not hold an eligible temporary residents visa at any time during the year 	