



## 2012/2013 Facts & Figures

### Individual (Resident) Marginal Tax Rates 2011/2012

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% Medicare Levy (extra 1% surcharge may also apply) nor the Flood levy - please see next page for rates relating to the flood levy.

### Individual (Resident) Marginal Tax Rates 2012/2013

Taxable Income \$	Tax Rate Payable
Up to \$18,200	Nil
\$18,201 – \$37,000	Nil + 19% over \$18,200
\$37,001 – \$80,000	\$3,572 + 32.5% over \$37,000
\$80,001 – \$180,000	\$17,547 + 37% over \$80,000
\$180,001 +	\$54,547 + 45% over \$180,000

Rates do not include 1.5% Medicare Levy (extra 1% surcharge may also apply).

### Other Tax Rates - 2013

Companies	30%
Superannuation Funds – Complying	15%
Superannuation Funds Contributions Tax – applicable to members with adjusted income greater than \$300,000.	30%
Superannuation Funds – Non Complying	45%
Fringe Benefits Tax	46.5%

### Land Tax - NSW

For land held as at midnight 31<sup>st</sup> December 2012

Taxable Value of Land	Tax Calculation
Up to \$396,000	Nil
Over \$396,000	\$100 + 1.6% over \$396,000*

\* 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

### Motor Vehicle Statutory Fringe Benefits Rates

Total Kilometres travelled in year	From 10 May 2011	From 1 April 2012	From 1 April 2013
Less than 15,000	20%	20%	20%
15,000 to 24,999	20%	20%	20%
25,000 to 40,000	14%	17%	20%
More than 40,000	10%	13%	17%

### Benchmark Interest Rate

2011/12	2012/13
7.80%	7.05%

### Motor Vehicle Deduction – Cents per km method 2012/13

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	1/7/10 – 31/12/10	1/1/11 – 30/6/11	1/7/11 – 30/6/12
Threshold	\$331,704	\$326,296	\$678,000
Under Threshold	Nil	Nil	Nil
Over Threshold	5.50%	5.45%	5.45%

Note that Superannuation Contributions are included and liable to payroll tax when threshold is exceeded.

### Superannuation Guarantee

Year	2011/12	2012/13
Minimum rate	9%	9%
Maximum Contribution Base per quarter	\$43,820	\$45,750
<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 2011-12	Min Annual Payment for 2012-2013
Under 65	4%	4%	4%
65-74	5%	5%	5%
75-79	6%	6%	6%
80-84	7%	7%	7%
85-89	9%	9%	9%
90-94	11%	11%	11%
95 or greater	14%	14%	14%
Temporary Relief Allowed		25%	25%
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

	2011/12	2012/13
Base Limit	\$8,435	\$8,806
For each year of completed service	\$4,218	\$4,404

### Minors Unearned Income

2011/12
Low Income Tax Offset no longer available on unearned income

### Flood Levy (2011/12)

Taxable Income	Flood Levy on this Income
\$0 to \$50,000	Nil
\$50,001 to \$100,000	Half a cent for each \$1 over \$50,000
\$100,001 +	\$250 plus 1c for each \$1 over \$100,000

### Superannuation Contributions – Concessional

Employer Contributions + Personal Contributions		
	2011/12	2012/13
Amount of Cap	\$25,000	\$25,000
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		
	2011/12	2012/13
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 2012/13
Less than or equal to \$31,920	Lesser of: eligible personal contributions x 50% and \$500
More than \$31,920 but less than \$46,920	Lesser of: eligible personal contributions x 50% or \$500 reduced by 3.33c per \$1 of AI over \$31,920 That is: $500 - [(AI - \$31,920) \times 3.33\%]$
\$46,920 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"> <li>Min 10% employment or self employment income by the contributor</li> <li>Contribution made to a complying superannuation fund or RSA</li> <li>Be less than age 71 at the end of the income year</li> <li>Not hold an eligible temporary residents visa at any time during the year</li> </ul>	