

## PERSONAL INCOME TAX RATES AND OFFSET ENTITLEMENT

TAX RATES	2018-22	2022-24	2025 ONWARDS
Nil	Up to \$18,200	Up to \$18,200	Up to \$18,200
19%	\$18,201-\$37,000	\$18,201-\$41,000	\$18,201-\$41,000
32.50%	\$37,001-\$90,000	\$41,001-\$120,000	\$41,001-\$200,000
37%	\$90,001-\$180,000	\$120,001-\$180,000	
45%	Above \$180,000	Above \$180,000	Above \$200,000
New LMITO	Up to 530	-	-
Current LITO	Up to 445	-	-
New LITO (Combined)		Up to 645	Up to 645

## LMITO

TAXABLE INCOME	LMITO
\$37,000 or less	\$200
\$37,001 - \$48,000	\$200 + 3% of excess over \$37,000
\$48,000 - \$90,000	\$530
\$90,000 - \$125,333	\$530 - 1.5% of excess over \$90,000

## HELP DEBT REPAYMENT RATES AND THRESHOLDS

HECS-HELP RATE 2018-2019	
Help repayment income	Repayment rate
Below \$51,957	Nil
\$51,957 - \$57,729	2.0% of HRI
\$57,730 - \$64,306	4.0% of HRI
\$64,307 - \$70,881	4.5% of HRI
\$70,882 - \$74,607	5.0% of HRI
\$74,608 - \$80,197	5.5% of HRI
\$80,198 - \$86,855	6.0% of HRI
\$86,856 - \$91,425	6.5% of HRI
\$91,426 - \$100,613	7.0% of HRI
\$100,614 - \$107,213	7.5% of HRI
\$107,214 and above	8.0% of HRI

HECS-HELP RATE 2019-2020	
Help repayment income	Repayment rate
Below \$45,881	Nil
\$45,881 - \$52,973	1.0% of HRI
\$52,974 - \$56,151	2.0% of HRI
\$56,152 - \$59,521	2.5% of HRI
\$59,522 - \$63,092	3.0% of HRI
\$63,093 - \$66,877	3.5% of HRI
\$66,878 - \$70,890	4.0% of HRI
\$70,891 - \$75,144	4.5% of HRI
\$75,145 - \$79,652	5.0% of HRI
\$79,653 - \$84,432	5.5% of HRI
Gradually increasing to 10 % on \$134,573	

## INDIVIDUAL CHECKLIST

RENTAL PROPERTY CHECKLIST			
Income		Expenses	
Gross Rent Received	\$	Advertising for tenants	\$
Any insurance claims received	\$	Body Corporate Fees	\$
Any costs reimbursed by tenant	\$	Cleaning	\$
Details of private use of the property (if any)		Gardening / Lawn Mowing	\$
		Interest on Loans	\$
Details of New Assets Purchased -Items, dates and amounts		Legal Fees	\$
		Property Management Fees	\$
		Repairs & Maintenance	\$
		Water Charges	\$
Please bring these documents to your interview:		Bank Fees on Loans	\$
Investment loan statements		Borrowing Expenses	\$
Property Management statements		Council Rates	\$
New rental property contract		Insurance	\$
If property sold		Land Tax	\$
Date of Contract		Pest Control	\$
Settlement Statement		Stationery, Telephone, Postage	\$

INCOME	DEDUCTIONS	TAX OFFSETS
PAYG Payment Summary (Group Certificate) – if you have them	Work Related Expenses Including:-	Superannuation Contributions for Spouse
Govt or Centrelink Payments	Uniforms / Protective Clothing / Laundry	Private Health Insurance Statements – only if received
Interest Received from Savings	Home Office Expenses	Spouse Income & Details
Income Received on Shares & Managed Fund Statements	Subscriptions	Dependent Children Details
Pension or Annuity Payment Summaries	Professional Journals	Zone – Remote area details
Foreign Source Income	Motor Vehicle Expenses – log book	Medical Expenses – eligible Disability Aids only
Lump Sum & Termination Payments	Local / Overseas Travel Expenses involving overnight stays	DVA Pension & Defence Force Medicare Levy Exemption Certificate
Details of Capital Gains / Losses	Sun Protection Items	<b>ADJUSTMENTS</b>
Purchase & Sale Settlement Statements	Tools & Equipment, New Assets & Repairs	Credit for interest on early payment of tax (date & amount paid)
Income from Trusts & Partnerships	Telephone & Internet Expenses	PAYG Installments paid for the year
Business Income	Self – Education Expenses	Super Contributions for Govt Co-Contribution scheme
Employee Share Scheme Statements	Donations of \$2 and over	Personal Super Contributions – Notice of intent required
Foreign Income	Tax Agent Fees	Bank Account Details – Account name, BSB & Account Number required for all refunds from the ATO
Any other Income	Personal Super Contribution	
	Income Protection Policy Renewal Notices	