

2016-17			2017-18			Tax Payable Chart					
Thresholds	Rate (%)	Tax Payable	Thresholds	Rate (%)	Tax Payable	Taxable Income	2017 Tax Payable	2018 Tax Payable			
0 - \$18,200	0	Nil	0 - \$18,200	0	Nil	\$20,000	\$342	\$342			
						\$30,000	\$2,242	\$2,242			
						\$40,000	\$4,547	\$4,547			
\$18,201 - \$37,000	19	19% of excess over \$18,200	\$18,201 - \$37,000	19	19% of excess over \$18,200	\$50,000	\$7,797	\$7,797			
						\$60,000	\$11,047	\$11,047			
						\$70,000	\$14,297	\$14,297			
\$37,001 - \$87,000	32.5	\$3,572 + 32.5% of excess over \$37,000	\$37,001 - \$87,000	32.5	\$3,572 + 32.5% of excess over \$37,000	\$80,000	\$17,547	\$17,547			
						\$90,000	\$20,932	\$20,932			
						\$100,000	\$24,632	\$24,632			
\$87,001 - \$180,000	37	\$19,822 + 37% of excess over \$87,000	\$87,001 - \$180,000	37	\$19,822 + 37% of excess over \$87,000	\$110,000	\$28,332	\$28,332			
						\$130,000	\$35,732	\$35,732			
						\$150,000	\$43,132	\$43,132			
> \$180,001	45	\$54,232 + 47% of excess over \$180,000	> \$180,001	45	\$54,232 + 45% of excess over \$180,000	\$180,000	\$54,232	\$54,232			
						\$200,000	\$63,232	\$63,232			
						\$250,000	\$85,732	\$85,732			
Tax Payable	\$3,000	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000
2018 Taxable Income	\$33,989	\$41,394	\$56,778	\$72,163	\$87,481	\$100,995	\$114,508	\$141,535	\$168,562	\$192,818	\$215,040
2017 Taxable Income	\$33,989	\$41,394	\$56,778	\$72,163	\$87,481	\$100,995	\$114,508	\$141,535	\$168,562	\$192,818	\$215,040

Disclaimer

This does not include the Temporary Budget Repair Levy of 2% for income earners over \$180,000. The Temporary Budget Repair Levy will cease to apply from 1 July 2017.

This does not include the Medicare Levy of 2% or the Medicare Levy Surcharge. These guidance notes are only for general information and are not to be taken as a substitute for specific advice.

Consequently, we accept no responsibility to any person who acts on information contained herein without consultation with Wall Business Services.