

GENERAL RATES OF TAX 1970-71 INCOME YEAR**Individuals:****Total Taxable income:****Tax on Total Taxable Income:**

Not less than	Not more than		
\$	\$		
1	200	Nil	+ 0.3c for each \$1
200	300	\$ 0.60 +	1.2c for each \$1 over \$ 200
300	400	\$ 1.80 +	2.7c for each \$1 over \$ 300
400	500	\$ 4.50 +	4.1c for each \$1 over \$ 400
500	600	\$ 8.60 +	5.5c for each \$1 over \$ 500
600	800	\$ 14.10 +	7.4c for each \$1 over \$ 600
800	1,000	\$ 28.90 +	9.7c for each \$1 over \$ 800
1,000	1,200	\$ 48.30 +	11.3c for each \$1 over \$ 1,000
1,200	1,400	\$ 70.90 +	12.8c for each \$1 over \$ 1,200
1,400	1,600	\$ 96.50 +	14.3c for each \$1 over \$ 1,400
1,600	1,800	\$ 125.10 +	15.8c for each \$1 over \$ 1,600
1,800	2,000	\$ 156.70 +	17.3c for each \$1 over \$ 1,800
2,000	2,400	\$ 191.30 +	19.5c for each \$1 over \$ 2,000
2,400	2,800	\$ 269.30 +	22.1c for each \$1 over \$ 2,400
2,800	3,200	\$ 357.70 +	24.4c for each \$1 over \$ 2,800
3,200	3,600	\$ 455.30 +	26.7c for each \$1 over \$ 3,200
3,600	4,000	\$ 562.10 +	26.8c for each \$1 over \$ 3,600
4,000	4,800	\$ 677.30 +	31.9c for each \$1 over \$ 4,000
4,800	5,600	\$ 932.50 +	34.5c for each \$1 over \$ 4,800
5,600	6,400	\$ 1,208.50 +	37.0c for each \$1 over \$ 5,600
6,400	7,200	\$ 1,504.50 +	39.4c for each \$1 over \$ 6,400
7,200	8,000	\$ 1,819.70 +	41.7c for each \$1 over \$ 7,200
8,000	8,800	\$ 2,153.30 +	43.9c for each \$1 over \$ 8,000
8,800	10,000	\$ 2,504.50 +	46.5c for each \$1 over \$ 8,800
10,000	12,000	\$ 3,062.50 +	50.6c for each \$1 over \$10,000
12,000	16,000	\$ 4,074.50 +	56.4c for each \$1 over \$12,000
16,000	20,000	\$ 6,330.50 +	66.7c for each \$1 over \$16,000
20,000	over	\$ 8,826.50 +	64.0c for each \$1 over \$20,000
Tax threshold		\$417	

NOTE : An additional tax is equal to 2.5 percent of the amount of tax calculated from this table is payable for the 1970-71 financial year.

Age Allowance:

Persons of pensionable age ie. men over 65 years and women over 60 years who were residents of Australia for the whole of the year of income are not required to pay tax unless their taxable income exceeded \$1326. For a taxpayer who contributes to the support of his/her spouse (where both fulfil the requirement of residence) no tax is payable unless the combined taxable income exceeds \$2314

Shading in - Single person - Taxable Income

Taxable income		Rebate
Nil	1,326	Nil
1,326	1,532	Nil + 16 2/3% of taxable income over \$1326
1,532	2,080	\$ 34.33 + 18 % of taxable income over \$1532
2,080	2,132	\$132.97 + 45 % of taxable income over \$2080
2,132	2,202	\$156.37 + 66 2/3% of taxable income over \$2132

Married couple - Combined Taxable Income

Taxable income		Rebate
Nil	2,314	Nil
2,314	2,500	Nil + 16 2/3% of taxable income over \$2314
2,500	3,000	\$ 31.00 + 31 % of taxable income over \$2500
3,000	3,640	\$186.00 + 40 % of taxable income over \$3000
3,640	3,744	\$442.00 + 45 % of taxable income over \$3640
3,744	3,871	\$488.80 + 66 2/3% of taxable income over \$3744

NOTE: The levy of 2.5% which is added to the tax payable under the ordinary rates of tax does not apply to the amounts to which tax payable is limited to under age allowance.

Dependant Deductions:

Spouse, daughter/housekeeper	\$312
Housekeeper	\$312
Parent, parent-in-law	\$312
Invalid relative	\$208

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$130

Zone and Overseas Locality Rebates:

Zone A	\$540 plus 50 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents
Zone B	\$90 plus 1/12 of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents

Overseas forces : Same as Zone A

Notional Child Rebates:

One child under 16, not being a student	\$208
Each other child under 16, not being a student	\$156
Student child	\$208

General Concessional Deductions:

	<u>Limits</u>
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$300 each dependant
(5) Rates and land taxes	No limit
(6) Payments to medical and hospital funds	No limit

GENERAL RATES OF TAX 1971-72 INCOME YEAR**Individuals:**

<u>Total Taxable income:</u>		<u>Tax on Total Taxable Income:</u>	
Not less than	Not more than		
\$	\$		
1	200	Nil	+ 0.3c for each \$1
200	300	\$ 0.60 +	1.2c for each \$1 over \$ 200
300	400	\$ 1.80 +	2.7c for each \$1 over \$ 300
400	500	\$ 4.50 +	4.1c for each \$1 over \$ 400
500	600	\$ 8.60 +	5.5c for each \$1 over \$ 500
600	800	\$ 14.10 +	7.4c for each \$1 over \$ 600
800	1,000	\$ 28.90 +	9.7c for each \$1 over \$ 800
1,000	1,200	\$ 48.30 +	11.3c for each \$1 over \$ 1,000
1,200	1,400	\$ 70.90 +	12.8c for each \$1 over \$ 1,200
1,400	1,600	\$ 96.50 +	14.3c for each \$1 over \$ 1,400
1,600	1,800	\$ 125.10 +	15.8c for each \$1 over \$ 1,600
1,800	2,000	\$ 156.70 +	17.3c for each \$1 over \$ 1,800
2,000	2,400	\$ 191.30 +	19.5c for each \$1 over \$ 2,000
2,400	2,800	\$ 269.30 +	22.1c for each \$1 over \$ 2,400
2,800	3,200	\$ 357.70 +	24.4c for each \$1 over \$ 2,800
3,200	3,600	\$ 455.30 +	26.7c for each \$1 over \$ 3,200
3,600	4,000	\$ 562.10 +	26.8c for each \$1 over \$ 3,600
4,000	4,800	\$ 677.30 +	31.9c for each \$1 over \$ 4,000
4,800	5,600	\$ 932.50 +	34.5c for each \$1 over \$ 4,800
5,600	6,400	\$ 1,208.50 +	37.0c for each \$1 over \$ 5,600
6,400	7,200	\$ 1,504.50 +	39.4c for each \$1 over \$ 6,400
7,200	8,000	\$ 1,819.70 +	41.7c for each \$1 over \$ 7,200
8,000	8,800	\$ 2,153.30 +	43.9c for each \$1 over \$ 8,000
8,800	10,000	\$ 2,504.50 +	46.5c for each \$1 over \$ 8,800
10,000	12,000	\$ 3,062.50 +	50.6c for each \$1 over \$10,000
12,000	16,000	\$ 4,074.50 +	56.4c for each \$1 over \$12,000
16,000	20,000	\$ 6,330.50 +	66.7c for each \$1 over \$16,000
20,000	over	\$ 8,826.50 +	64.0c for each \$1 over \$20,000
Tax threshold		\$417	

NOTE :

Additional was charged as follows for P.A.Y.E purposes

1. From July 1971 to March 1972, additional levy was increased to 5% of the tax payable;
2. From April 1972 to June 1972, the additional levy was then reduced to 2.5 percent of the tax payable.

Therefore, the effective rate of additional levy on assessment was 4.375 percent on tax payable over the whole year.

Age Allowance:

Persons of pensionable age ie. men over 65 years and women over 60 years who were residents of Australia for the whole of the year of income are not required to pay tax unless their taxable income exceeded \$1326. For a taxpayer who contributes to the support of his/her spouse (where both fulfil the requirement of residence) no tax is payable unless the combined taxable income exceeds \$2314

Shading in - Single person - Taxable Income

Taxable income		Rebate	
Nil	1,326	Nil	
1,326	1,532	Nil	+ 16 2/3% of taxable income over \$1326
1,532	2,080	\$ 34.33 + 18	% of taxable income over \$1532
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2,132	2,202	\$156.37 + 66 2/3%	of taxable income over \$2132

Married couple - Combined Taxable Income

Taxable income		Rebate	
Nil	2,314	Nil	
2,314	2,500	Nil	+ 16 2/3% of taxable income over \$2314
2,500	3,000	\$ 31.00 + 31	% of taxable income over \$2500
3,000	3,640	\$186.00 + 40	% of taxable income over \$3000
3,640	3,744	\$442.00 + 45	% of taxable income over \$3640
3,744	3,871	\$488.80 + 66 2/3%	of taxable income over \$3744

NOTE: The levy of 4.375% which is added to the tax payable under the ordinary rates of tax does not apply to the amounts to which tax payable is limited to under age allowance.

Dependant Deductions:

Spouse, daughter/housekeeper	\$312
Housekeeper	\$312
Parent, parent-in-law	\$312
Invalid relative	\$208

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$130

Zone and Overseas Locality Rebates:

Zone A	\$540 plus 50 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents
Zone B	\$90 plus 1/12 of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents

Overseas forces : Same as Zone A

Notional Child Rebates:

One child under 16, not being a student	\$208
Each other child under 16, not being a student	\$156
Student child	\$208

General Concessional Deductions:

	<u>Limits</u>
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200

(4) Education expenses	\$400 each dependant
(5) Rates and land taxes	No limit
(6) Adoption expenses	No limit but restricted to legal expenses including court costs.
(7) Payments to medical and hospital funds	No limit

GENERAL RATES OF TAX 1972-73 INCOME YEAR**Individuals:****Total Taxable income:****Tax on Total Taxable Income:**

Not less than \$	Not more than \$	
1	200	Nil + 0.2c for each \$1
200	300	\$ 0.40 + 0.8c for each \$1 over \$ 200
300	400	\$ 1.20 + 2.4c for each \$1 over \$ 300
400	500	\$ 3.60 + 3.8c for each \$1 over \$ 400
500	600	\$ 7.40 + 4.9c for each \$1 over \$ 500
600	800	\$ 12.30 + 6.5c for each \$1 over \$ 600
800	1,000	\$ 25.30 + 8.2c for each \$1 over \$ 800
1,000	1,200	\$ 41.70 + 9.8c for each \$1 over \$ 1,000
1,200	1,400	\$ 61.30 + 11.3c for each \$1 over \$ 1,200
1,400	1,600	\$ 83.90 + 12.7c for each \$1 over \$ 1,400
1,600	1,800	\$ 109.30 + 14.1c for each \$1 over \$ 1,600
1,800	2,000	\$ 137.50 + 15.4c for each \$1 over \$ 1,800
2,000	2,400	\$ 168.30 + 17.2c for each \$1 over \$ 2,000
2,400	2,800	\$ 237.10 + 19.6c for each \$1 over \$ 2,400
2,800	3,200	\$ 315.50 + 22.0c for each \$1 over \$ 2,800
3,200	3,600	\$ 403.50 + 24.4c for each \$1 over \$ 3,200
3,600	4,000	\$ 501.10 + 26.8c for each \$1 over \$ 3,600
4,000	4,800	\$ 608.30 + 30.3c for each \$1 over \$ 4,000
4,800	5,600	\$ 850.70 + 33.3c for each \$1 over \$ 4,800
5,600	6,400	\$ 1,117.10 + 35.7c for each \$1 over \$ 5,600
6,400	7,200	\$ 1,402.70 + 37.9c for each \$1 over \$ 6,400
7,200	8,000	\$ 1,705.90 + 39.9c for each \$1 over \$ 7,200
8,000	8,800	\$ 2,025.10 + 41.8c for each \$1 over \$ 8,000
8,800	10,000	\$ 2,359.50 + 44.1c for each \$1 over \$ 8,800
10,000	12,000	\$ 2,888.70 + 48.2c for each \$1 over \$10,000
12,000	16,000	\$ 3,852.70 + 54.6c for each \$1 over \$12,000
16,000	20,000	\$ 6,036.70 + 60.3c for each \$1 over \$16,000
20,000	40,000	\$ 8,448.70 + 64.0c for each \$1 over \$20,000
40,000	over	\$21 248.70 + 66.7c for each \$1 over \$40,000
Tax threshold		\$1,041

Age Allowance:

Persons of pensionable age ie. men over 65 years and women over 60 years who were residents of Australia for the whole of the year of income are not required to pay tax unless their taxable income exceeded \$1326. For a taxpayer who contributes to the support of his/her spouse (where both fulfil the requirement of residence) no tax is payable unless the combined taxable income exceeds \$2314

Shading in - Single person - Taxable Income

Taxable income		Rebate
Nil	1,326	Nil
1,326	1,532	Nil + 16 2/3% of taxable income over \$1326
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2,080	2,132	\$132.97 + 45 % of taxable income over \$2080
2,132	2,202	\$156.37 + 66 2/3% of taxable income over \$2132

Married couple - Combined Taxable Income

Taxable income		Rebate
Nil	2,314	Nil
2,314	2,500	Nil + 16 2/3% of taxable income over \$2314
2,500	3,000	\$ 31.00 + 31 % of taxable income over \$2500
3,000	3,640	\$186.00 + 40 % of taxable income over \$3000
3,640	3,744	\$442.00 + 45 % of taxable income over \$3640
3,744	3,871	\$488.80 + 66 2/3% of taxable income over \$3744

Dependant Deductions:

Spouse, daughter/housekeeper	\$364
Housekeeper	\$364
Parent, parent-in-law	\$364
Invalid relative	\$260

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$130

Zone and Overseas Locality Rebates:

Zone A \$540 plus 50 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents

Zone B \$90 plus 1/12 of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents

Overseas forces : Same as Zone A

Notional Child Rebates:

One child under 16, not being a student	\$260
Each other child under 16, not being a student	\$208
Student child	\$260

General Concessional Deductions:

	Limits
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$400 each dependant
(5) Rates and land taxes	No limit
(6) Adoption expenses	No limit but restricted to legal expenses including court costs
(7) Payments to medical and hospital funds	No limit

GENERAL RATES OF TAX 1973-74 INCOME YEAR**Individuals:****Total Taxable income:****Tax on Total Taxable Income:**

Not less than \$	Not more than \$			
1	200		Nil +	0.2c for each \$1
200	300	\$	0.40 +	0.8c for each \$1 over \$ 200
300	400	\$	1.20 +	2.4c for each \$1 over \$ 300
400	500	\$	3.60 +	3.8c for each \$1 over \$ 400
500	600	\$	7.40 +	4.9c for each \$1 over \$ 500
600	800	\$	12.30 +	6.5c for each \$1 over \$ 600
800	1,000	\$	25.30 +	8.2c for each \$1 over \$ 800
1,000	1,200	\$	41.70 +	9.8c for each \$1 over \$ 1,000
1,200	1,400	\$	61.30 +	11.3c for each \$1 over \$ 1,200
1,400	1,600	\$	83.90 +	12.7c for each \$1 over \$ 1,400
1,600	1,800	\$	109.30 +	14.1c for each \$1 over \$ 1,600
1,800	2,000	\$	137.50 +	15.4c for each \$1 over \$ 1,800
2,000	2,400	\$	168.30 +	17.2c for each \$1 over \$ 2,000
2,400	2,800	\$	237.10 +	19.6c for each \$1 over \$ 2,400
2,800	3,200	\$	315.50 +	22.0c for each \$1 over \$ 2,800
3,200	3,600	\$	403.50 +	24.4c for each \$1 over \$ 3,200
3,600	4,000	\$	501.10 +	26.8c for each \$1 over \$ 3,600
4,000	4,800	\$	608.30 +	30.3c for each \$1 over \$ 4,000
4,800	5,600	\$	850.70 +	33.3c for each \$1 over \$ 4,800
5,600	6,400	\$	1,117.10 +	35.7c for each \$1 over \$ 5,600
6,400	7,200	\$	1,402.70 +	37.9c for each \$1 over \$ 6,400
7,200	8,000	\$	1,705.90 +	39.9c for each \$1 over \$ 7,200
8,000	8,800	\$	2,025.10 +	41.8c for each \$1 over \$ 8,000
8,800	10,000	\$	2,359.50 +	44.1c for each \$1 over \$ 8,800
10,000	12,000	\$	2,888.70 +	48.2c for each \$1 over \$10,000
12,000	16,000	\$	3,852.70 +	54.6c for each \$1 over \$12,000
16,000	20,000	\$	6,036.70 +	60.3c for each \$1 over \$16,000
20,000	40,000	\$	8,448.70 +	64.0c for each \$1 over \$20,000
40,000	over		\$21 248.70 +	66.7c for each \$1 over \$40,000
Tax threshold		\$1,041		

Rebate of Tax Payable by Aged Persons:

A resident taxpayer whose taxable income is less than \$3848 is entitled to a special rebate if the taxpayer is of pensionable age or, being the wife of a person of pensionable age, receives a wife's pension.

The basic rebate allowable is as follows -

Taxable income		Rebate
Nil	1,921	Nil - \$156
1,921	3,224	\$156
3,224	3,848	\$156 less 1/4 of the amount by which taxable income exceeds \$3224.

Dependant Deductions:

Spouse, daughter/housekeeper	\$364
Housekeeper	\$364
Parent, parent-in-law	\$364
Invalid relative	\$260

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$130

Zone and Overseas Locality Rebates:

Zone A	\$540 plus 50 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents
Zone B	\$90 plus 1/12 of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents

Overseas forces : Same as Zone A

Notional Child Rebates:

One child under 16, not being a student	\$260
Each other child under 16, not being a student	\$208
Student child	\$260

Low Income Rebate:

A rebate is allowed where the tax saving to a taxpayer from the deductions allowed to him for the maintenance of dependants is less than 40 percent of the amount of those deductions.

General Concessional Deductions:

	<u>Limits</u>
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$400 each dependant
(5) Self-education expenses	\$400
(6) Rates and land taxes	\$300 limited to principal place of residence
(7) Adoption expenses	No limit but restricted to legal expenses including court costs
(8) Payments to medical and hospital funds	No limit

GENERAL RATES OF TAX 1974-75 INCOME YEAR

Individuals:

Total Taxable income:

Not less than \$	Not more than \$
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1	1,000
1,000	2,000
2,000	3,000
3,000	4,000
4,000	5,000
5,000	6,000
6,000	7,000
7,000	8,000
8,000	10,000
10,000	12,000
12,000	16,000
16,000	20,000
20,000	40,000
40,000	over

Tax on Total Taxable Income:

Nil	+ 1c for each \$1
\$ 10.00	+ 27c for each \$1 over \$ 1,000
\$ 80.00	+ 35c for each \$1 over \$ 2,000
\$ 220.00	+ 45c for each \$1 over \$ 3,000
\$ 420.00	+ 55c for each \$1 over \$ 4,000
\$ 680.00	+ 60c for each \$1 over \$ 5,000
\$ 1,000.00	+ 65c for each \$1 over \$ 6,000
\$ 1,380.00	+ 65c for each \$1 over \$ 7,000
\$ 1,820.00	+ 65c for each \$1 over \$ 8,000
\$ 2,780.00	+ 65c for each \$1 over \$10,000
\$ 3,820.00	+ 65c for each \$1 over \$12,000
\$ 6,020.00	+ 65c for each \$1 over \$16,000
\$ 8,420.00	+ 65c for each \$1 over \$20,000
\$21,200.00	+ 65c for each \$1 over \$40,000

Tax threshold	\$1,041
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Property Income Surcharge:

The surcharge will be payable in respect of property income in the taxable income of an individual, including a share of property income of a partnership, unit trust or other trust.

The surcharge will be equal to 10% of the basic tax on taxable income from property. Broadly speaking, the basic tax on taxable income from property will be the same proportion of the tax payable - after allowance of rebates such as the aged persons and low-income family rebates - on total taxable income as income from property included in taxable income bears to total taxable income that is :-

Let A = Basic tax on property income
Let B = Tax on total taxable income
let C = taxable property income
Let D = total taxable income

Then $A = (B \times C) / D$

The shading-in would be effected by adoption of a rate of surcharge of nil at \$5000 taxable income, increasing by 0.02% for each \$1 of taxable income in excess of \$5000, reaching the rate 10% of the average rate of tax on taxable income at a taxable income of \$5000.

Rebate of Tax Payable by Aged Persons:

A resident taxpayer whose taxable income is less than \$3744 is entitled to a special rebate if the taxpayer is of pensionable age or, being the wife of a person of pensionable age, receives a wife's pension.

The basic rebate allowable is as follows -

Taxable income	Rebate
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Nil	2,358	Nil - \$130
2,359	3,224	\$130
3,225	3,743	\$130 less 1/4 of the amount by which taxable income exceeds \$3224.

Dependant Deductions:

Spouse, daughter/housekeeper	\$364
Housekeeper	\$364
Parent, parent-in-law	\$364
Invalid relative	\$260

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$130

Housing Loan Interest:

A deduction is allowable in respect of mortgage interest paid on principal residence in full up to \$4000 combined net income reducing 1% for every \$100 of combined net income in excess of \$4000.

Zone and Overseas Locality Rebates:

Zone A	\$540 plus 50 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents
Zone B	\$90 plus 1/12 of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents

Overseas forces : Same as Zone A

Notional Child Rebates:

One child under 16, not being a student	\$260
Each other child under 16, not being a student	\$208
Student child	\$260

Low Income Rebate:

A rebate is allowed where the tax saving to a taxpayer from the deductions allowed to him for the maintenance of dependants is less than 40 percent of the amount of those deductions.

General Concessional Deductions:

	<u>Limits</u>
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$150 each dependant
(5) Self-education expenses	\$150

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(6) Rates and land taxes	\$300 limited to principal place of residence
(7) Calls	1/3 of calls paid on shares in a business carrying on afforestation in Australia
(8) Adoption expenses	No limit but restricted to legal expenses including court costs.
(9) Payments to medical and hospital funds	No limit

GENERAL RATES OF TAX 1975-76 INCOME YEAR**Individuals:**

<u>Total Taxable income:</u>		<u>Tax on Total Taxable Income:</u>
Not less than	Not more than	
\$	\$	
1	2,000	Nil + 20c for each \$1
2,000	5,000	\$ 400.00 + 27c for each \$1 over \$ 2,000
5,000	10,000	\$ 1,210.00 + 35c for each \$1 over \$ 5,000
10,000	15,000	\$ 2,960.00 + 45c for each \$1 over \$10,000
15,000	20,000	\$ 5,210.00 + 55c for each \$1 over \$15,000
20,000	25,000	\$ 7,960.00 + 60c for each \$1 over \$20,000
25,000	over	\$10,960.00 + 65c for each \$1 over \$25,000

NOTE: The threshold is still \$1041. However, because of the general concessional rebate of \$540 allowable to all resident taxpayers, the tax threshold for a taxpayer without dependants is in effect \$2519.

Dependant Rebates:

Spouse, daughter/housekeeper	\$400
Housekeeper	\$400
Parent, parent-in-law	\$400
Invalid relative	\$200
Sole parent	\$200

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$170

Housing Loan Interest:

A deduction is allowable in respect of mortgage interest paid on principal residence in full up to \$4000 combined net income reducing 1% for every \$100 of combined net income in excess of \$4000.

Zone and Overseas Locality Rebates:

Zone A	\$216 plus 25 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents
Zone B	\$36 plus 4 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents

Notional Child Rebates:

One child under 16, not being a student	\$200
Each other child under 16, not being a student	\$150
Student child	\$200

General Concessional Rebates:

The concessional rebate is \$540 or 40 percent of the total of the expenses in respect of which rebates are allowable, whichever is the greater. The rebate cannot exceed the tax otherwise payable.

	<u>Limits</u>
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$250 each dependant
(5) Self-education expenses	\$250
(6) Rates and land taxes	\$300 limited to principal place of residence
(7) Calls	1/3 of calls paid on shares in a business carrying on afforestation in Australia
(8) Adoption expenses	No limit but restricted to legal expenses including court costs.
(9) Payments to medical and hospital funds	No limit

NOTE: The Property Income Surcharge, Rebate of Tax Payable by Aged Persons and the Low Income Family Rebate that applied in respect of 1974-75 incomes will not apply in respect of 1975-76 incomes.

GENERAL RATES OF TAX 1976-77 INCOME YEAR

Individuals:

Total Taxable income:

Not less than \$	Not more than \$
1	2,260
2,260	5,650
5,650	11,300
11,300	16,950
16,950	22,600
22,600	28,250
28,250	over

Tax on Total Taxable Income:

Nil	+ 20c for each \$1
\$ 452.00	+ 27c for each \$1 over \$ 2,260
\$ 1,367.30	+ 35c for each \$1 over \$ 5,650
\$ 3,344.80	+ 45c for each \$1 over \$11,300
\$ 5,887.30	+ 50c for each \$1 over \$16,950
\$ 8,994.80	+ 60c for each \$1 over \$22,600
\$12,384.80	+ 65c for each \$1 over \$28,250

Dependant Rebates:

Spouse, daughter/housekeeper	\$500
Housekeeper	\$500
Parent, parent-in-law	\$452
Invalid relative	\$226
Sole parent	\$350

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$170

Health Insurance Levy:

Health insurance levy introduced 1 October 1976. The basic rate of the levy is 2.5% and is applied to taxable income. In 1976-77 the rate is 3/4 of the basic rate, ie. 1.875%. In 1976-77 the levy payable cannot exceed \$112.50 for a person without dependants or \$225 for a person with dependants.

Tax Thresholds:

	Levy thresholds \$	Tax thresholds \$
Single	2,605	2,846
Spouse	4,300	4,698
Sole Parent	3,791	4,142

Housing Loan Interest:

A deduction is allowable for interest paid by a resident taxpayer on a housing loan, during the first five years of the loan, connected with the taxpayers first home used as his principal place of residence. The deduction is allowed in full where the combined net income of the couple does not exceed \$4000. Where the combined net income exceeds \$4000 the deduction is reduced 1% for each \$100 in excess of \$4000.

Zone and Overseas Locality Rebates:

Zone A	\$216 plus 25 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents
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Zone B \$36 plus 4 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents

Notional Child Rebates:

One child under 16, not being a student	\$226
Each other child under 16, not being a student	\$170
Student child	\$226

General Concessional Rebates:

The concessional rebate is \$610 or 40 percent of the total of the expenses in respect of which rebates are allowable, whichever is the greater. The rebate cannot exceed the tax otherwise payable.

	<u>Limits</u>
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$250 each dependant
(5) Self-education expenses	250
(6) Rates and land taxes	\$300 limited to principal place of residence
(7) Calls	1/3 of calls paid on shares in a business carrying on afforestation in Australia
(8) Adoption expenses	No limit but restricted to legal expenses including court costs.
(9) Payments to medical and hospital funds	No limit on amounts paid before 1.10.1976

GENERAL RATES OF TAX 1977-78 INCOME YEAR**Individuals:****(i) Rates of tax from 1 July 1977 to 31 January 1978**

<u>Total Taxable income:</u>		<u>Tax on Total Taxable Income:</u>	
Not less than	Not more than		
\$	\$		
1	2,506		20c for each \$1
2,506	6,266	\$ 501.20 + 27c for each \$1 over \$ 2,506	
6,266	12,532	\$ 1,516.40 + 35c for each \$1 over \$ 6,266	
12,532	18,798	\$ 3,709.50 + 45c for each \$1 over \$12,532	
18,798	25,063	\$ 6,529.20 + 55c for each \$1 over \$18,798	
25,063	31,329	\$ 9,974.95 + 60c for each \$1 over \$25,063	
31,329	over	\$13,734.55 + 65c for each \$1 over \$31,329	

Rebates:

Allowance of the \$676 general rebate means there is zero effective rate up to an income of \$3153

General	\$676
Spouse	\$555
Sole parent	\$388
Parent, parent-in-law	\$501
Invalid relative	\$251
Separate net income level	\$189
Excess rebate level \$1690 at 40%	

Tax Thresholds:

	Levy thresholds	Tax thresholds
	\$	\$
Single	2,887	3,154
Spouse	4,768	5,209
Sole Parent	4,202	4,591

(ii) Rates of tax from 1 February 1978 to 30 June 1978

<u>Total Taxable income:</u>		<u>Tax on Total Taxable Income:</u>	
Not less than	Not more than		
\$	\$		
1	3,750	Nil	
3,750	16,000	Nil + 32c for each \$1 over \$ 3,750	
16,000	32,000	\$ 3,920.00 + 46c for each \$1 over \$16,000	
32,000	over	\$11,280.00 + 60c for each \$1 over \$32,000	

Rebates:

The general rebate under this scale is NIL as the rebate is incorporated in the rate schedule.

Excess rebate level : Concessional deductions over \$1590 at 32%

General	\$676
Spouse	\$555
Sole parent	\$388
Parent, parent-in-law	\$501
Invalid relative	\$251
Separate net income level	\$189
Excess rebate level \$1690 at 40%	

Tax Thresholds:

	Levy thresholds	Tax thresholds
	\$	\$
Single	3,479	3,751
Spouse	5,087	5,458
Sole Parent	4,603	4,963

(iii) Averaged rates of tax for 1977-78 income year

Total Taxable income:

Not less than \$	Not more than \$
1	3,402
3,402	3,750
3,750	6,266
6,266	12,532
12,532	16,000
16,000	18,798
18,798	25,063
25,063	31,329
31,329	32,000
32,000	over

Tax on Total Taxable Income:

Nil	
Nil	+ 27c for each \$1 over \$ 3,402
\$ 93.96	+ 29.085c for each \$1 over \$ 3,750
\$ 825.7386	+ 33.749c for each \$1 over \$ 6,266
\$ 2,940.4509	+ 39.579c for each \$1 over \$12,532
\$ 4,313.0506	+ 45.417c for each \$1 over \$16,000
\$ 5,583.8183	+ 51.247c for each \$1 over \$18,798
\$ 8,794.4428	+ 54.162c for each \$1 over \$25,063
\$12,188.2337	+ 57.077c for each \$1 over \$31,329
\$12,571.2204	+ 62.915c for each \$1 over \$32,000

Separate net income level \$189

Excess rebate level : Concessional deductions over \$1590 at 32%.

Tax Thresholds:

	Levy thresholds	Tax thresholds
	\$	\$
Single	3,114	3,403
Spouse	4,913	5,336
Sole Parent	4,385	4,762

Zone and Overseas Locality Rebates:

Zone A	\$216 plus 25 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents;
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Zone B \$36 plus 4 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents;

Notional Child Rebates:

	\$
One child under 16, not being a student	251
Each other child under 16, not being a student	189
Student child	251

Rebates for Concessional Expenditure exceeding \$1590:

The concessional rebate is 30.67 percent of total expenditure over \$1590 on the items listed below but such expenditure cannot exceed the tax otherwise payable.

	<u>Limits</u>
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$250 each dependant
(5) Self-education expenses	250
(6) Rates and land taxes	\$300 limited to principal place of residence
(7) Calls	1/3 of calls paid on shares in a business carrying on afforestation in Australia
(8) Adoption expenses	No limit but restricted to legal expenses including court costs.

GENERAL RATES OF TAX 1978-79 INCOME YEAR**Individuals:**

Standard rate scale indexed by 3.8% plus a temporary standard rate increase of 1.5%. Rebates indexed by 7.6%.

Total Taxable income:

Not less than \$	Not more than \$
1	3,893
3,893	16,608
16,608	33,216
33,216	over

Tax on Total Taxable Income:

Nil	
Nil	+ 33.5c for each \$1 over \$ 3,893
\$ 4,259.525	+ 47.5c for each \$1 over \$16,608
\$12,148.325	+ 61.5c for each \$1 over \$33,216

No Detriment Rebate:**Total Taxable income:**

Not less than \$	Not more than \$
1	6,600
6,600	6,742
6,742	6,978
6,979	over

Tax on Total Taxable Income:

Nil	
Nil	+ 5.0c for each \$1 over \$ 6,600
\$ 7.10	- 3.0c for each \$1 over \$ 6,742
Nil	

Dependant Rebates:

Spouse, daughter/housekeeper	\$597
Housekeeper	\$597
Parent, parent-in-law (resident)	\$539
Parent, parent-in-law (non- resident)	\$180
Invalid relative (resident)	\$270
Invalid relative (non-resident)	\$90
Sole parent	\$417

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$203

Tax Thresholds:

	Levy thresholds \$	Tax thresholds \$
Single	3,799	3,894
Spouse	5,538	5,676
Sole Parent	5,014	5,138

Zone and Overseas Locality Rebates:

Zone A	\$216 plus 25 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents;
Zone B	\$36 plus 4 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents;

Notional Child Rebates:

One child under 16, not being a student	\$270
Each other child under 16, not being a student	\$203
Student child	\$270

Rebates for Concessional Expenditure exceeding \$1590:

The concessional rebate is 33.5 percent of total expenditure over \$1590 on the items listed below but such expenditure cannot exceed the tax otherwise payable.

	<u>Limits</u>
(1) Medical expenses	No limit
(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$250 each dependant
(5) Self-education expenses	250
(6) Rates and land taxes	\$300 limited to principal place of residence
(7) Calls	1/3 of calls paid on shares in a business carrying on afforestation in Australia
(8) Adoption expenses	No limit but restricted to legal expenses including court costs.

GENERAL RATES OF TAX 1979-80 INCOME YEAR**Individuals:**

Standard rate scale plus a surcharge of 1.07%

Total Taxable income:

Not less than \$	Not more than \$
1	3,893
3,893	16,608
16,608	33,216
33,216	over

Tax on Total Taxable Income:

Nil
+ 33.07c for each \$1 over \$ 3,893
\$ 4,204.8505 + 47.07c for each \$1 over \$16,608
\$12,022.2361 + 61.07c for each \$1 over \$33,216

Dependant Rebates:

Spouse, daughter/housekeeper	\$597
Housekeeper	\$597
Parent, parent-in-law	\$539
Invalid relative	\$270
Sole parent	\$417

Rebate reduced by \$1 for each \$4 that separate net income exceeds \$203

Tax Thresholds:

Single	\$3,894
Spouse	\$5,699
Sole Parent	\$5,154

Zone and Overseas Locality Rebates:

Zone A	\$216 plus 25 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents;
Zone B	\$36 plus 4 percent of rebates for dependants (including notional rebates for dependant children and students), housekeeper and sole parents;

Notional Child Rebates:

One child under 16, not being a student	\$270
Each other child under 16, not being a student	\$203
Student child	\$270

Rebates for Concessional Expenditure exceeding \$1590:

The concessional rebate is 33.07 percent of total expenditure over \$1590 on the items listed below but such expenditure cannot exceed the tax otherwise payable.

	<u>Limits</u>
(1) Medical expenses	No limit

(2) Funeral expenses	\$100 each bereavement
(3) Life assurance and superannuation	1,200
(4) Education expenses	\$250 each dependant
(5) Self-education expenses	250
(6) Rates and land taxes	\$300 limited to principal place of residence
(7) Calls	1/3 of calls paid on shares in a business carrying on afforestation in Australia
(8) Adoption expenses	No limit but restricted to legal expenses including court costs.