

MYOB 2022-23 TAX TABLES

Resident tax rates 2022-23

Taxable income	Tax on taxable income
0 to \$18,200	Nil
\$18,201 to \$45,000	19c for each \$1 over \$18,200
\$45,001 to \$120,000	\$5,092 plus 32.5c for each \$1 over \$45,000
\$120,001 to \$180,000	\$29,467 plus 37c for each \$1 over \$120,000
\$180,001 and over	\$51,667 plus 45c for each \$1 over \$180,000

The above rates do not include the Medicare levy of 2%

Non-resident individual tax rates 2022-23

Taxable income	Tax on taxable income
0 – \$120,000	32.5 cents for each \$1
\$120,001 – \$180,000	\$39,000 plus 37 cents for each \$1 over \$120,000
\$180,001 and over	\$61,200 plus 45 cents for each \$1 over \$180,000

Working Holiday Makers (WHMs) tax rates 2022-23

Taxable income	Tax on taxable income
0 to \$45,000	15%
\$45,001 to \$120,000	\$6,750 plus 32.5% of income \$45,000
\$120,001 to \$180,000	\$31,125 plus 37% of income over \$120,000
\$180,000 and over	\$53,325 plus 45% of income over \$180,000

Income test thresholds 2022-23

Offset	Income test	Income threshold
Dependent (invalid and carer)	Combined or family income (taxpayers plus spouses ATI)	\$104,432
Employee share schemes	Adjusted income	\$180,000
Non-commercial losses	Adjusted income	\$250,000

Dependency offsets 2022-23

Offset	Rebate	Maximum ATI
Invalid and invalid carer	\$2,943	Dependent \$12,054 / Family \$104,432
Zone and overseas forces rebate – Notional offsets 2022-23		
Sole parent	\$1,607	Dependent \$1,786
Each full time students under 25 or one non-student under 21	\$376	Dependent \$1,786
Each non-student under 21	\$282	Dependent \$1,410

Seniors and pensioners tax offset (SAPTO) 2022-23

Status	Maximum tax offset amount	Shading-out threshold	Cut-out threshold
Single	\$2,230	\$32,279	\$50,119
Each partner of a couple	\$1,602	\$28,974	\$41,790
Each partner of an illness separated couple	\$2,040	\$31,279	\$47,599

Medicare levy 2022-23

Status	No levy – if taxable or family income does not exceed	Reduced levy – if taxable or family income is within the range	Ordinary rate of levy – if taxable or family income equals or exceeds
Single	\$24,276	\$24,276 – \$30,345	\$30,346
Family (without child)	\$40,939	\$40,939 – \$51,173	\$51,174
Single SAPTO	\$38,365	\$38,365 – \$47,956	\$47,957
Married SAPTO	\$53,406	\$53,406 – \$66,757	\$66,758

Private Health insurance rebate income thresholds 2022-23

Status	Base tier	Tier 1	Tier 2	Tier 3
Single	\$90,000 or less	\$90,001 – \$105,000	\$105,001 – \$140,000	\$140,001 or more
Family	\$180,000 or less	\$180,001 – \$210,000	\$210,001 – \$280,000	\$280,001 or more

The family income threshold is increased by \$1,500 for each Medicare levy surcharge dependent child after the first child.

Private Health insurance rebate 2022-23

Age	1 July 2022 – 31 March 2023 (Period 1)			
	1 April 2023 – 30 June 2023 (Period 2)			
The government did not change the rebate percentage on 1 April 2023				
Age	Base tier	Tier 1	Tier 2	Tier 3
Under 65	24.608%	16.405%	8.202%	Not eligible
65-69	28.710%	20.507%	12.303%	Not eligible
70+	32.812%	24.608%	16.405%	Not eligible

Study and training loan repayment thresholds and rates 2022-23

Repayment Income	Repayment Rate
Below \$48,361	Nil
\$48,361 – \$55,836	1.0%
\$55,837 – \$59,186	2.0%
\$59,187 – \$62,738	2.5%
\$62,739 – \$66,502	3.0%
\$66,503 – \$70,492	3.5%
\$70,493 – \$74,722	4.0%
\$74,723 – \$79,206	4.5%
\$79,207 – \$83,958	5.0%
\$83,959 – \$88,996	5.5%
\$88,997 – \$94,336	6.0%
\$94,337 – \$99,996	6.5%
\$99,997 – \$105,996	7.0%
\$105,997 – \$112,355	7.5%
\$112,356 – \$119,097	8.0%
\$119,098 – \$126,243	8.5%
\$126,244 – \$133,818	9.0%
\$133,819 – \$141,847	9.5%
\$141,848 and above	10%

Low-income tax offset (LITO) 2022-23

Income threshold	Offset
\$0 - \$37,500	\$700
\$37,501 - \$45,000	\$700 minus 5c for every \$1 above \$37,500
\$45,001 - \$66,667	\$325 minus 1.5c for every \$1 above \$45,000
\$66,668 +	Nil

Low-income super tax offset (LISTO) 2022-23

Adjusted taxable income threshold	\$37,000
Maximum contribution	\$500
Minimum contribution	\$10
Matching rate	15%

Government super co-contribution thresholds and rate

Income year	2022-23	2023-24
Lower income threshold	\$42,016	\$43,445
Upper income threshold	\$57,016	\$58,445
Maximum contribution	\$500	\$500
Matching rate	\$0.50	\$0.50

Improvements to pre-CGT assets

Income year	2022-23	2023-24
Threshold	\$162,899	\$175,465

Preservation age for superannuation 2022-23

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
From 1 July 1964	60

ETP caps (indexed annually)

Type of cap	2022-23	2023-24
Employment termination payment	\$230,000	\$235,000
Whole of income (not indexed)	\$180,000	\$180,000
Death benefit ETP	\$230,000	\$235,000

Superannuation contributions on behalf of your spouse offset 2022-23

Income threshold	Amount
Lower income threshold	\$37,000
Upper income threshold	\$40,000

Superannuation lump sum cap (indexed annually)

Cap	2022-23	2023-24
Lower rate cap	\$230,000	\$235,000
Untaxed plan cap	\$1.650m	\$1.705m

Superannuation contributions cap – non-concessional

Details	2022-23
Any age	\$110,000
Bring forward cap for individuals aged under 75	\$330,000

Superannuation guarantee contributions

Income year	SG rate
2021-22	10%
2022-23	10.5%
2023-24	11%

Maximum contribution base is \$60,220 per quarter for 2022/23 and \$62,270 per quarter for 2023-24.

Fringe benefits tax

Rate	YE 31 March 2023	YE 31 March 2024
FBT rate	47%	47%
Gross-up rate – type 1 benefits	2.0802	2.0802
Gross-up rate – type 1 benefits	1.8868	1.8868

Zone and overseas forces offsets 2022-23

Zone	Rebate amount
Zone A	\$338
Zone B	\$57
Special area	\$1,173
Overseas forces	\$338