

ESSENTIAL INFORMATION FOR BUSINESS PEOPLE

BUSINESS ESSENTIALS®

NOVEMBER 2015 | EDITION 367

A man with glasses and a mustache, wearing a white chef's uniform, stands with his arms crossed against a rough stone wall. The lighting is dramatic, highlighting the texture of the wall and the man's features.

*the
extras*

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We have significant breadth of experience, having worked with successive governments in tax law development and holding key positions on advisory and education committees with professional tax bodies.

David Kent, Michael Jones and Neil Flavel lead a group of dedicated taxation professionals.



see further

Individual resident marginal tax rates for the year ended 30 June 2016

TAXABLE INCOME	TAX ON THIS INCOME
\$0 – \$18,200	Nil
\$18,201 – \$37,000	19c for each \$1 over \$18,200
\$37,001 – \$80,000	\$3,572 plus 32.5c for each \$1 over \$37,000
\$80,001 – \$180,000	\$17,547 plus 37c for each \$1 over \$80,000
Over \$180,000	\$54,547 plus 45c for each \$1 over \$180,000

The tax rates do not include the Medicare Levy of 2%. Your Medicare levy is reduced if your income is below a certain threshold and in some cases you may not have to pay the levy at all. The thresholds are higher for seniors. If your income is above the thresholds, you may still qualify for a reduction based on your family taxable income.

For more visit our website, www.cfmc.com.au

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