

ESSENTIAL INFORMATION FOR BUSINESS PEOPLE

# BUSINESS ESSENTIALS®

AUGUST 2016 | EDITION 385

*the  
extras*

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MANAGING DIRECTOR  
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**For more information about the topics discussed on this program, please contact the relevant organisations listed below.**

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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 2017

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

\*This table does not reflect the 2016 budget changes. These changes require parliamentary approval.

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](http://www.cfmc.com.au)

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