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BUSINESS ESSENTIALS[®]

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*the
extras*

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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 2019

| TAXABLE INCOME | TAX ON THIS INCOME |
|----------------------|---|
| \$0 – \$18,200 | Nil |
| \$18,201 – \$37,000 | 19c for each \$1 over \$18,200 |
| \$37,001 – \$90,000 | \$3,572 plus 32.5c for each \$1 over \$37,000 |
| \$90,001 – \$180,000 | \$20,797 plus 37c for each \$1 over \$90,000 |
| Over \$180,000 | \$54,097 plus 45c for each \$1 over \$180,000 |

This new tax scale depends on the passage of legislation. 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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