

## Income Tax Rates

The following tables summarise the changes to individual tax rates over recent years since the introduction of the Goods and Services Tax to Australia (GST) on 1 July 2000. It is interesting to note that by combining the effect of all recent changes all Australians have experienced large decreases in their income tax.

### INDIVIDUAL TAX RATES

The following tax rates apply to individuals in Australia. They exclude the Medicare levy.

Financial year: 1 July to 30 June

INDIVIDUAL TAX RATES IN FINANCIAL YEAR 2011-2012			
INCOME	TAX PAYABLE	MARGINAL TAX RATE	AVERAGE RATE OF TAX
\$0 – \$6,000	NIL	NIL	NIL
\$6,001 – \$37,000	15 cents for each \$1 over \$6,000	15%	2%
\$37,001 – \$80,000	\$4,650 plus 30 cents for each dollar over \$37,000	30%	13%
\$80,001 – \$180,000	\$17,550 plus 37 cents for each dollar over \$80,000	37%	22%
\$180,001 and above	\$54,550 plus 45 cents for each dollar over \$180,000	45%	30%

Individual Tax Rates in Financial Year 2010-2011		
Income range \$	Tax payable + MTR % Residents	Tax payable + MTR % Non-residents
Up to 6,000	0	29%
6,001 – 37,000	Nil + 15%	29%
37,001 – 80,000	\$4,650 + 30%	\$10,730 + 30%
80,001 – 180,000	\$17,550 + 37%	\$23,630 + 37%
180,001 +	\$54,550 + 45%	\$60,630 + 45%

Individual Tax Rates in Financial Year 2008-2009		
Income range \$	Tax payable + MTR % Residents	Tax payable + MTR % Non-residents
Up to 6,000	0	29%
6,001 – 34,000	Nil + 15%	29%
34,001 – 80,000	\$4,200 + 30%	\$9,860 + 30%
80,001 – 180,000	\$18,000 + 40%	\$23,600 + 38%
180,001 +	\$58,000 + 45%	\$63,660 + 45%

Individual Tax Rates in Financial Year 2009-2010		
Income range \$	Tax payable + MTR % Residents	Tax payable + MTR % Non-residents
Up to 6,000	0	29%
6,001 – 37,000	Nil + 15%	29%
37,001 – 80,000	\$4,350 + 30%	\$10,150 + 30%
80,001 – 180,000	\$17,850 + 38%	\$23,650 + 38%
180,001 +	\$55,850 + 45%	\$61,650 + 45%

Individual Tax Rates in Financial Year 2007-2008		
Income range \$	Tax payable + MTR % Residents	Tax payable + MTR % Non-residents
Up to 6,000	0	29%
6,001 – 30,000	Nil + 15%	29%
30,001 – 75,000	\$3,600 + 30%	\$8,700 + 30%
75,001 – 150,000	\$17,100 + 40%	\$22,200 + 40%
150,001 +	\$47,100 + 45%	\$52,200 + 45%

Individual Tax Rates in Financial Year 2006-2007		
Income range \$	Tax payable + MTR % Residents	Tax payable + MTR % Non-residents
Up to 6,000	0	29%
6,001 – 25,000	Nil + 15%	29%
25,001 – 75,000	\$2,850 + 30%	\$7,250 + 30%
75,001 – 150,000	\$17,850 + 40%	\$22,250 + 40%
150,001 +	\$47,850 + 45%	\$52,250 + 45%

Individual Tax Rates in Financial Year 2005-2006	
Income range \$	Tax payable %
0 – 6,000	0
6,001 – 21,600	15
21,601 – 63,000	30
63,001 – 95,000	42
95,001 +	47

Individual Tax Rates in Financial Year 2004-2005	
Income range \$	Tax payable %
0 – 6,000	0
6,001 – 21,600	17
21,601 – 58,000	30
58,001 – 70,000	42
70,001 +	47

Individual Tax Rates in Financial Year 2003-2004	
Income range \$	Tax payable %
0 – 6,000	0
6,001 – 21,600	17
21,601 – 52,000	30
52,001 – 62,500	42
62,501 +	47

Individual Tax Rates in Financial Year 2002-2003	
Income range \$	Tax payable %
0 – 6,000	0
6,001 – 20,000	17
20,000 – 50,000	30
50,001 – 60,000	42
60,001 +	47

Individual Tax Rates in Financial Year 2001-2000	
Income range \$	Tax payable %
0 – 6,000	0
6,001 – 20,000	17
20,000 – 50,000	30
50,001 – 60,000	42
60,001 +	47

Individual Tax Rates in Financial Year 2000-1999	
Income range \$	Tax payable %
0 – 5,400	0
5,401 – 20,700	20
20,701 – 38,000	34
38,001 – 50,000	43
50,001 +	47

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Note: This information is of a general nature only and is not intended to be relied upon, nor to be a substitute for, specific professional advice. Also as changes in legislation may occur quickly we recommend that our formal advice be sought before acting in any of the above areas.

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