Proposed super reforms at a glance¹

Concessional contributions

Annual before-tax contribution caps

Now age 48 or under²

age 49 and over²



From 1 July 2017 \$25,000 for everyone

From 1 July 2018

\$25,000 There is an opportunity to

contribute more than the annual cap if you haven't fully utilised the cap in previous years and your super balance is \$500,000 or less. Cap amounts unused from 1 July 2018 can be carried forward for up to five consecutive years.

these contributions to eligible super accounts, up to the concessional contribution cap.

contributions will be able to claim a tax deduction for

Everyone who is eligible to make personal super

If your income is³

Tax on concessional contributions

made within the cap





Annual after-tax contribution caps

Non-concessional contributions

From 1 July 2017 Now

\$180,000pa

\$540,000

or

over a three year period if

certain conditions are met

\$100,000 pa⁴

or

\$300,000°

certain conditions are met

over a three year period if

Spouse contributions



where recipient income⁵ is less than

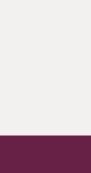
Now

Tax offset for spouse

contributions only

\$13,800

Super pension limits (Limit amount transferred to tax-free pension accounts)

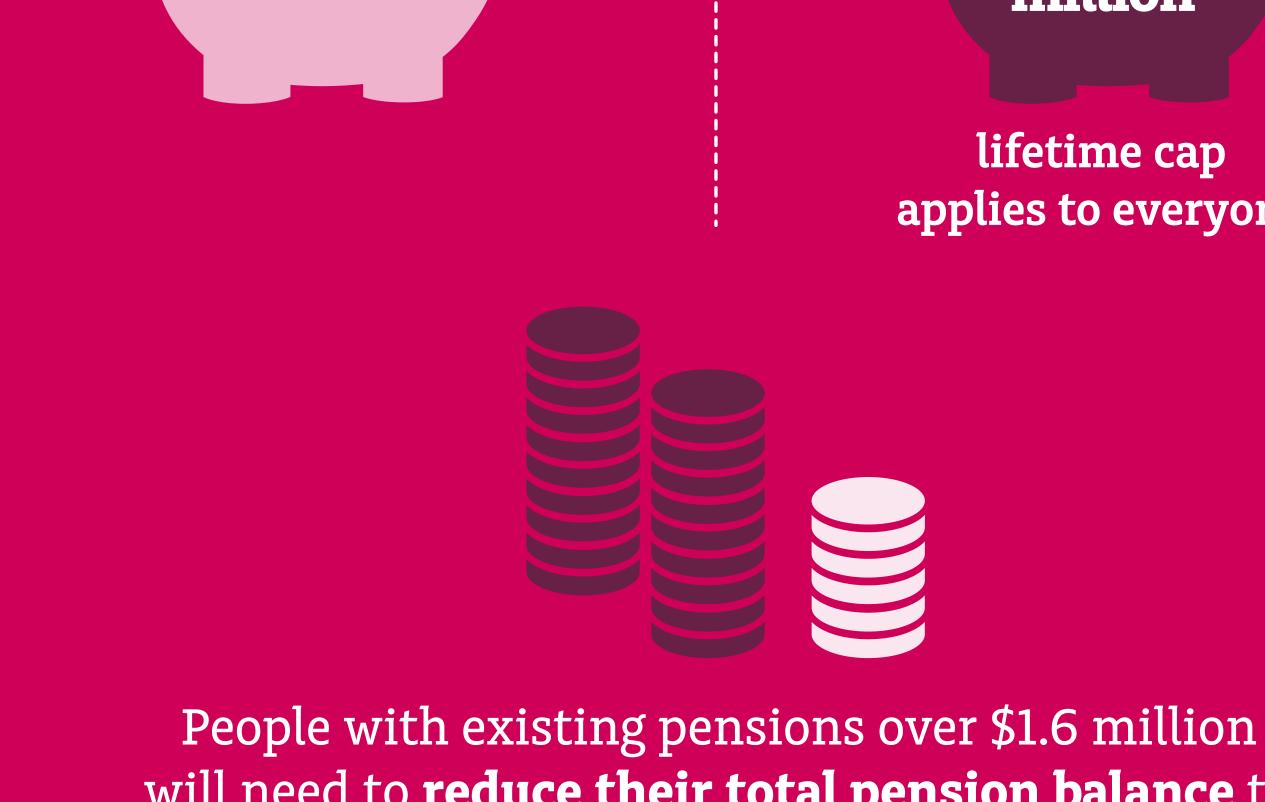


income⁵ is less than

where recipient

\$40,000

From 1 July 2017 Now



No limit

\$1.6 million

lifetime cap

applies to everyone



Earnings tax in the super accumulation accounts

Any amount exceeding \$1.6 million can be

held in a super accumulation account



Remains the same at 15% (10% on capital gains⁶)

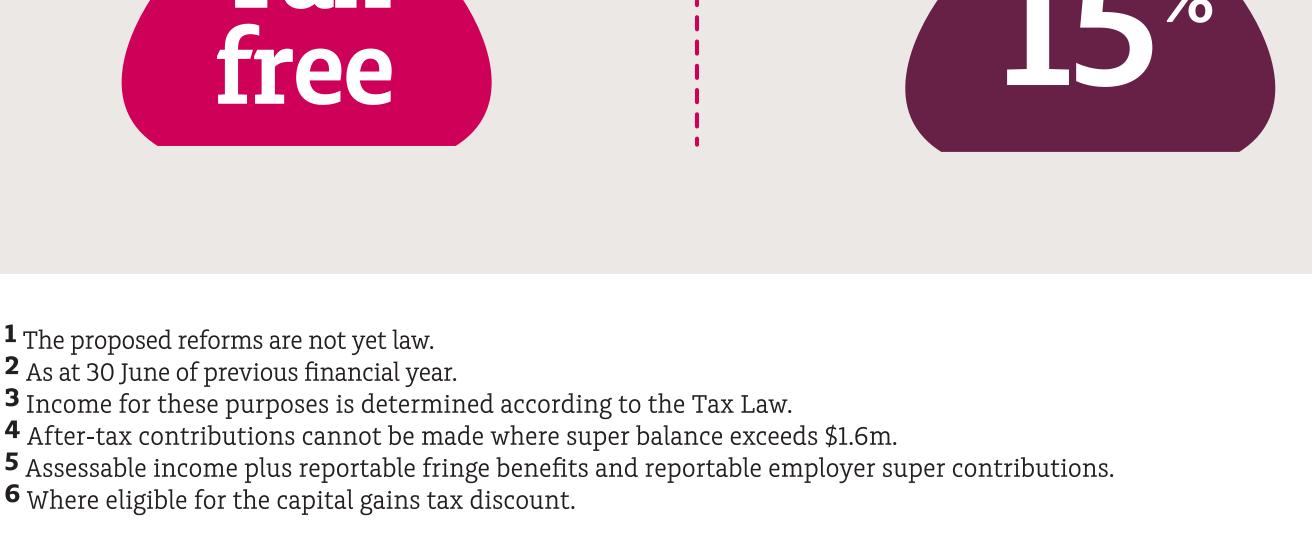
Transition to

retirement pension

A transition to retirement (TTR) pension allows you to

reduce your working hours but not your lifestyle by using TTR pension payments to supplement your income. Earnings tax rates

From 1 July 2017 Now

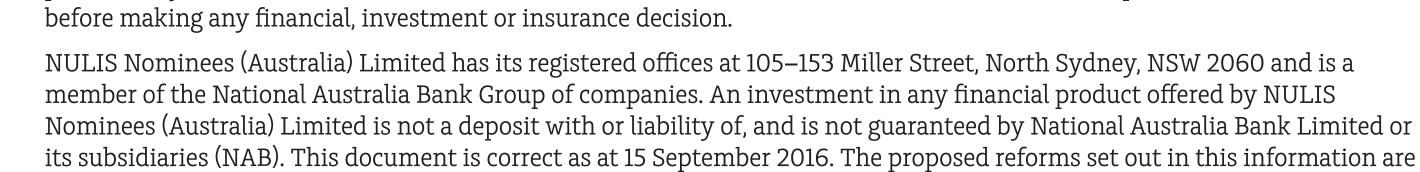


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