

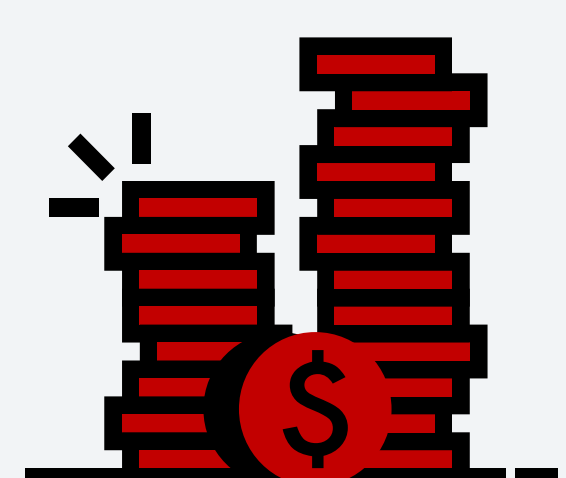
FEDERAL BUDGET 2019

Highlights

Economic forecasts

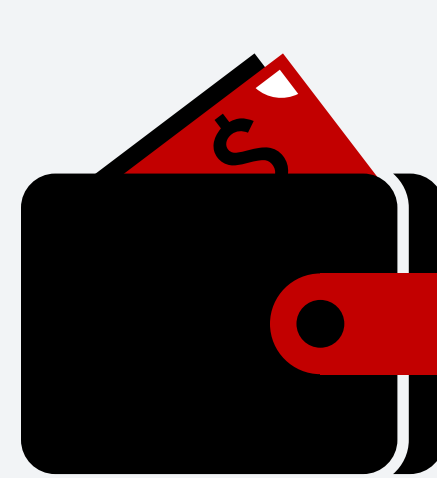
Underlying cash balance

18/19: **-\$4.2B**
19/20: **+\$7.1B**
20/21: **+\$11.0B**



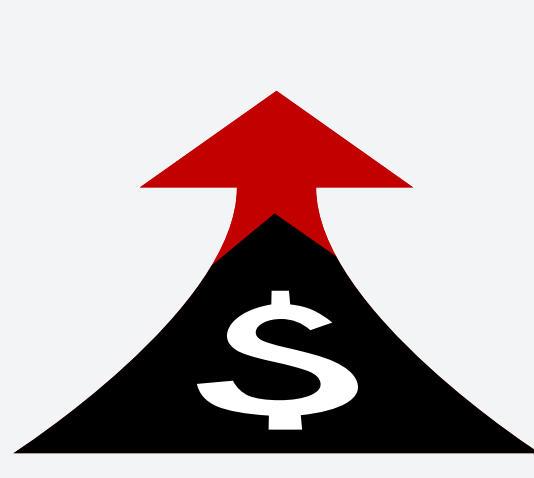
Wage growth

18/19: 2.50%
19/20: 2.75%
20/21: 3.25%



Inflation

18/19: 1.50%
19/20: 2.25%
20/21: 2.50%



AUD/USD forecast

\$0.71



over the next four financial years

Iron ore (USD)

\$55/t



over the next four financial years

Taxation proposals

FROM 1 JULY 2019

FROM 1 JULY 2022

FROM 1 JULY 2024

\$1,080

maximum offset for low and middle income earners (increase from \$530)

Full offset available to those earning \$48,000 to \$90,000

19%

tax threshold increased



\$45,000
\$37,000

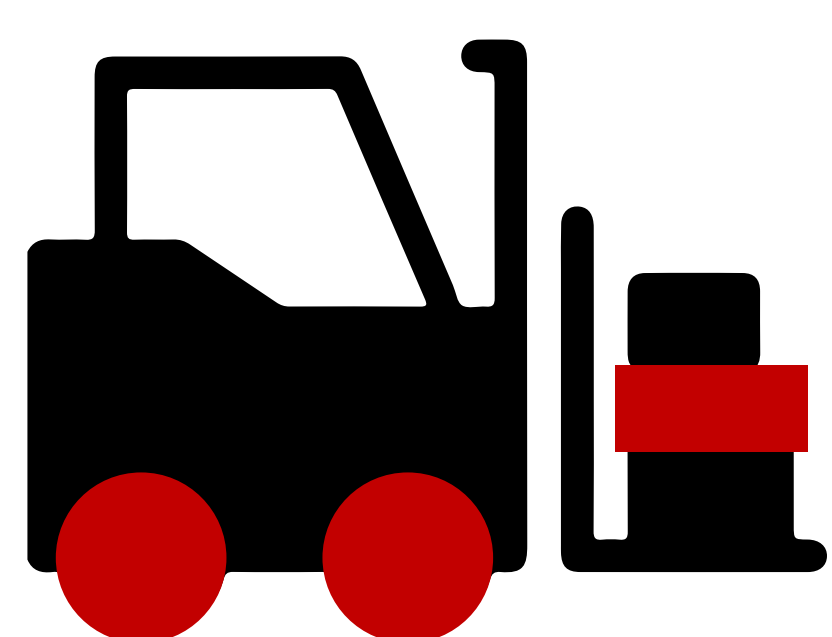
~~**37%**~~

tax bracket abolished

32.5% tax bracket lowered to

30%

BOOSTING THE INSTANT ASSET WRITE-OFF



Individual assets less than:
\$20,000 ▶ **\$30,000**



Turnover less than:
\$10M ▶ **\$50M**

Superannuation proposals

CONTRIBUTION AGE ELIGIBILITY

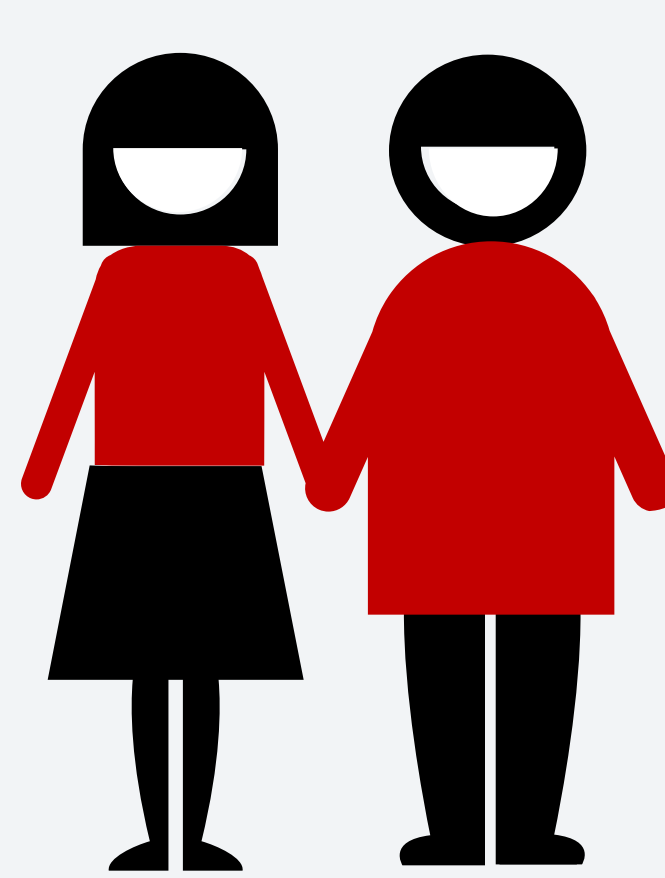


Age

67 ↑

without meeting work test effective July 2020 (currently age 65)

SPOUSE CONTRIBUTION AGE ELIGIBILITY



Age

74 ↑

effective July 2020 (currently age 69)

Social security proposals

ONE-OFF CASH PAYMENTS FROM JUNE 2019

\$75
SINGLES



\$125
COUPLES

For eligible social security and Department of Veterans' Affairs recipients

Infrastructure proposals

\$100B OF INFRASTRUCTURE SPENDING OVER 10 YEARS

\$349M
for Perth's Tonkin Highway

\$800M
for Brisbane's Gateway Motorway

\$1.5B
for Adelaide's North-South Corridor

\$3.5B
for Western Sydney Rail

Source: Budget 2019 Documents, Commonwealth of Australia (www.budget.gov.au)

Important note: All transactions are subject to Parliamentary approval and Royal Assent.

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