

House of Representatives

Supplementary Order Paper

Wednesday, 2 December 2020

Taxation (Income Tax Rate and Other Amendments) Bill

Proposed amendment

Andrew Bayly, in Committee, to move the following amendment:

Clause 16

In *clause 16, new table 1*, replace rows 1 and 2 (page 5) with

1	\$0 – \$17,000	0.105
2	\$17,001 – \$48,000	0.175

Explanatory note

This Supplementary Order Paper amends the Taxation (Income Tax Rate and Other Amendments) Bill to increase the lowest threshold from \$14,000 to \$17,000.

The purpose of this amendment is to benefit lower-income earners by the approximate value of extra revenue the Government expects the new tax threshold to bring in.

This costs \$560 million (slightly higher than the \$550 million expected) and benefits all earners over \$17,000 by \$210 p.a.