

Exfin Australian Income Tax

Ready Reckoner - 2020/21

We regularly receive inquiries asking how much tax is payable on specific levels of Australian salary or income. The table below provides you with a very quick, summarized guide to how much net income you will receive based on certain levels of taxable income in Australia. We cannot emphasize enough that these are **only indicative figures** and we specifically disclaim any responsibility for reliance on them.

Additionally, unless you have been quoted a remuneration package inclusive of superannuation,

most individuals working in Australia will receive a superannuation guarantee payment from their employer into a superannuation fund of their choice based on 9.5% (currently) of their ordinary time earnings, subject to certain limits.

In certain circumstances tax planning, including the use of salary sacrifice, can significantly improve your after-tax position, particularly at higher income levels. We very strongly recommend that individuals seek professional tax advice prior to committing to any employment contract in Australia.

Taxable \$ Income	Resident Net \$ Income after Tax and Medicare	Non-Resident Net \$ Income after Tax
5000	5000	3375
10000	10000	6750
15000	15000	10125
20000	20000	13500
30000	28113	20250
40000	36113	27000
50000	43613	33750
60000	50013	40500
70000	65463	47250
80000	63013	54000
90000	69563	60750
100000	75813	67050
110000	82063	73350
120000	88313	79650
130000	94233	85950
140000	100333	92250
150000	106433	98550
180000	124733	117450
200000	135333	128450
250000	161833	155950
300000	188333	183450
350000	214833	210950
400000	241333	238450

If you are on assignment to Australia and would like arrange tax advice prior to arriving, or perhaps you are Australian expatriates or foreign investors who have a rental property and need assistance in preparing Australian tax returns, please make contact through our website (www.exfin.com).

Professional fees will apply for any advice or services provided but you will be provided with a fixed fee quotation in advance of any services being provided.

