

➤ Tax bonus update

We set out below the changes made to the amount of the tax bonus, following the passage of the tax bonus legislation through the Parliament.

The Government will provide an up-front, lump-sum tax bonus of up to \$900 to around 8.7 million Australian workers earning \$100,000 or less:

- **\$900 bonus** will be paid to eligible taxpayers with a taxable income of up to and including \$80,000;
- **\$600 bonus** will be paid to eligible taxpayers with taxable incomes exceeding \$80,000 and up to \$90,000; and
- **\$250 bonus** will be paid to eligible taxpayers with incomes exceeding \$90,000 up to and including \$100,000.

To qualify for the tax bonus:

- you must have lodged or will lodge your income tax return for the year ended 30 June 2008 **before 30 June 2009** (although there are also some special deferral arrangements that may apply where your tax return is lodged by a tax agent);
- your taxable income for the year ended 30 June 2008 does not exceed \$100,000;
- your adjusted tax liability for the year ended 30 June 2008 is greater than nil, and
- you are an Australian resident for tax purposes for the year ended 30 June 2008.

You don't need to apply for the payment. The Australian Taxation Office will automatically make the payment after determining eligibility based on your income tax return for the year ended 30 June 2008.

The Government has indicated that they expect the tax bonus payments to start flowing in April 2009.

Disclaimer

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