

# AUSTRALIAN FEDERAL BUDGET

2019-2020



The 2019/2020 Federal Budget sees the Government predicting a return to surplus of \$7.1 billion.

The Government is lowering taxes and increasing spending with a focus on low/middle income earners, small business, senior Australians and transport infrastructure.

 <p><b>TAX</b></p> <p>MORE THAN <b>DOUBLING</b> LOW AND MIDDLE <b>INCOME TAX</b> OFFSET IN 2018/19</p>	 <p>INSTANT ASSET WRITE-OFF INCREASED TO <b>\$30,000</b> AND EXPANDED FOR BUSINESS UP TO <b>\$50 MILLION</b> TURNOVER</p>	 <p><b>\$550 MILLION</b> TO RESTORE TRUST IN THE <b>FINANCIAL SECTOR</b> WITH <b>ADDITIONAL FUNDING</b> FOR ASIC AND APRA</p>	 <p><b>BOOST INFRASTRUCTURE</b> FUND TO <b>\$100 BILLION</b> OVER <b>10 YEARS</b> FOR SAFER ROADS, BRIDGES AND HIGH SPEED RAIL</p>
 <p><b>\$525M</b> <b>SKILLS PACKAGE</b> INCLUDING 80,000 NEW APPRENTICESHIPS</p>	 <p><b>SUPER FUND</b> ACTUARIAL CERTIFICATE <b>RULES RELAXED</b></p>	 <p><b>\$1 BILLION</b> OVER 4 YEARS FOR A <b>CRACKDOWN</b> ON MULTI-NATIONAL <b>TAX AVOIDANCE</b></p>	 <p>ADDITIONAL <b>\$800,000</b> OVER 3 YEARS TO <b>IMPROVE</b> AUDIT QUALITY</p>
 <p><b>\$62 MILLION</b> ON NEW LANGUAGE, LITERACY, NUMERACY AND <b>DIGITAL SKILLS PROGRAMS</b></p>	 <p><b>\$3.5 BILLION</b> <b>CLIMATE SOLUTIONS PACKAGE</b> TO DELIVER AUSTRALIA'S 2030 <b>CLIMATE COMMITMENTS</b></p>	 <p><b>\$6.3 BILLION</b> IN <b>DROUGHT SUPPORT</b> AND NEW <b>\$3.9 BILLION</b> <b>EMERGENCY RESPONSE FUND</b></p>	 <p><b>\$18 MILLION</b> NEW NATIONAL HOTLINE FOR <b>ELDER ABUSE</b></p>