

Prepare for repair

2015-16 Australian Federal Budget



At a glance



Small businesses see a 1.5% cut to the corporate tax rate and an instant tax deduction for depreciating assets costing less than \$20k



No 'double dip' on Government Parental Leave Pay and employer provided parental leave entitlements



\$1.6bn investment into new listings on the Pharmaceutical Benefits Scheme



Foreign businesses supplying digital products and services into Australia will be subject to the GST



A further \$1.2bn investment into national security



Crackdown on multinationals with annual global revenue of \$1bn or more



Farmers to get faster write-offs for water facilities and fencing for drought preparedness



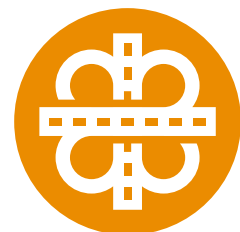
\$38 billion package to support families, with more than \$7bn on childcare



Small business individuals to get a 5% discount on income tax payable on business income (capped at \$1k per individual, per income year)



Age Pension to increase twice a year, and from 1 January 2017 changes to the Age Pension assets and eligibility tests



\$5bn Northern Australia infrastructure facility to be driven in partnership with private sector and State government