

Federal Budget 2022

Highlights

Personal taxation and cost of living proposals



Low and middle income tax offset boosted by \$420 for 2021/22
Total of up to \$1,500

Temporary cut to fuel excise of 22.1c per litre
6 months from 30 March



Superannuation proposals

50% reduction in minimum income stream drawdown
Extended until 30 June 2023

Social security proposals

\$250 one-off payment to recipients of eligible payments and concession cardholders
Payment made in April 2022



PBS safety net thresholds reducing \$1,457.10 or \$244.80 for concession card holders from 1 July 2022



Dad and Partner Pay rolled into single Parental Leave Pay scheme
Up to 20 weeks flexible leave (can be shared between couples) within 2 years of birth/adoption

Home ownership proposals



10,000 places per year in Regional Home Guarantee scheme*
From 1 Oct 2022 to 30 June 2025. New dwellings only

- 5,000 additional places per year in Family Home Guarantee for single parent families*
From 1 July 2022 to 30 June 2025
- 35,000 places in First Home Guarantee*
Ongoing from 1 July 2022

*Subject to deposit conditions and price caps

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