

AUSTRALIAN FEDERAL BUDGET

2021-2022

The estimated 2021-22 Federal Budget deficit is \$106.6 billion, falling to \$57 billion in 2024-25 with net debt predicted to peak at \$980 billion (40.9% GDP) by June 2025.

The Federal Budget includes bold GDP growth forecast of 4.25% in 2021-22 with unemployment forecast to fall to 4.75% in mid 2023.



\$1.9 BILLION
VACCINE
ROLLOUT



\$17.7 BILLION
TO IMPROVE
AGED CARE



NEW 17%
PATENT BOX
TAX RATE



EMPLOYEE
SHARE SCHEMES
TAX POINT CHANGES



FULL EXPENSING
& LOSS
CARRY BACK
EXTENDED TO 2023



+5,000
HIGHER
EDUCATION
SHORT COURSES



LOW & MIDDLE
INCOME TAX
OFFSET
FOR 2022



NEW
BRIGHT-LINE
TEST FOR INDIVIDUAL
TAX RESIDENCY



\$450 p/m
SG MINIMUM
REMOVED