



MACBITES

UPCOMING TAX AND SUPER ISSUES TO BE AWARE OF

1. The Maximum Concessional (deductible) superannuation contribution for the year ending 30 June, 2013 is \$25,000 for everyone.

Contributions must be made prior to 30 June.
2. As from 1 July, 2013, the compulsory super guarantee rate will increase to 9.25%, gradually increasing in subsequent years to 12% by 1 July, 2019.
3. For the year ending 30 June, 2013, the tax-free threshold is now \$20,542 after allowing for the Low Income Tax Offset.
4. For businesses operating primarily in the Building and Construction Industry, payments made to Contractors must now be reported to the ATO.

The "Taxable Payment Annual Report" for the year ending 30 June, 2013 is due on 21 July, 2013.

If you have any queries in relation to the above please don't hesitate to contact our office.

30 May 2013

Directors

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