Australian Government
Australian Taxation Office

Key superannuation rates and thresholds

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/
- Last modified: 03 Dec 2020
- QC 18123

Key super rates and thresholds

The following rates and thresholds apply to contributions and benefits, employment termination payments, super guarantee and co-contributions.

Find out about:

- Contributions caps
- Division 293 tax
- Payments from super
- Super income stream tax tables
- Employment termination payments
- Super guarantee
- Government contributions
- Transfer balance cap
- Other super rates and thresholds

Contributions caps

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=2
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Caps apply to contributions made to your super in a financial year. If you contribute more than these caps, you may have to pay extra tax.

Find out about:

- Concessional contributions cap

- Excess concessional contribution charge
- Non-concessional contributions cap
- CGT cap amount

Concessional contributions cap

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=3
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Concessional contributions include:

- employer contributions (including contributions made under a salary sacrifice arrangement)
- personal contributions claimed as a tax deduction.

If you have more than one fund, all concessional contributions made to all of your funds are added together and counted towards your concessional contributions cap.

Table 1.1: Concessional contributions caps

Income year	Date	Your age at this date	Your concessional contribution cap
2020–21	-N/A	All ages	$25,000
2019–20	-N/A	All ages	$25,000
2018–19	-N/A	All ages	$25,000
2017–18	-N/A	All ages	$25,000
2016–17	30 June 2016	<49	$30,000
2016–17	30 June 2016	49+	$35,000
2015–16	30 June 2015	<49	$30,000
2015–16	30 June 2015	49+	$35,000

2014–15	30 June 2014	<49	$30,000
2014–15	30 June 2014	49+	$35,000
2013–14	30 June 2013	<59	$25,000
2013–14	30 June 2013	59+	$35,000

Excess concessional contributions from 2013–14 onwards are included as taxable income, taxed at the marginal tax rate plus an excess concessional contributions charge

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Table 1.2: Concessional contributions caps

Income year	Date	Your age at this date	Your concessional contribution cap
2012–13	-N/A	All ages	$25,000
2011–12	30 June 2012	<50	$25,000
2011–12	30 June 2012	+50	$50,000
2010–11	30 June 2011	<50	$25,000
2010–11	30 June 2011	+50	$50,000
2009–10	30 June 2010	<50	$25,000
2009–10	30 June 2010	+50	$50,000
2008–09	30 June 2009	<50	$50,000
2008–09	30 June 2009	+50	$100,000
2007–08	30 June	<50	$50,000

	2008		
2007–08	30 June 2008	+50	$100,000

For 2012–13 and earlier years, excess concessional contributions were taxed at 46.5% (15% levied in the super fund, with an additional 31.5% payable).

Unused concessional cap carry forward

From 1 July 2018 if you have a total superannuation balance of less than $500,000 on 30 June of the previous financial year, you may be entitled to contribute more than the general concessional contributions cap and make additional concessional contributions for any unused amounts.

The first year you will be entitled to carry forward unused amounts is the 2019–20 financial year. Unused amounts are available for a maximum of five years, after which they will expire.

Table 2: Unused concessional cap carry forward

Description	2017–18	2018–19	2019–20	2020–21	2021–22
General contributions cap	$25,000	$25,000	$25,000	$25,000	$25,000
Total unused available cap accrued	Not applicable	$0	$22,000	$44,000	$69,000
Maximum cap available	$25,000	$25,000	$47,000	$25,000	$94,000
Superannuation balance 30 June prior year	Not applicable	$480,000	$490,000	$505,000	$490,000
Concessional contributions	nil	$3,000	$3,000	nil	nil
Unused concessional cap amount accrued in the relevant financial year	$0	$22,000	$22,000	$25,000	$25,000

Note: This table assumes no indexing of general cap.

General concessional contributions cap

From 1 July 2017 the general concessional contributions cap is $25,000 and is indexed in line with average weekly ordinary time earnings (AWOTE), in increments of $2,500 (rounded down). From the 2017–18 financial year, the general concessional contributions cap is not calculated based on age.

Higher concessional contributions cap for the 2013–14 and later financial years

The concessional contributions cap was temporarily increased to $35,000:

- for the 2013–14 financial year if you were 59 years or over on 30 June 2013
- from the 2014–15 to the 2016–17 financial year if you were 49 years or over on the last day of the previous financial year.

Higher concessional contributions cap for the 2012–13 year

For the 2012–13 financial year, the higher concessional contributions cap was equal to the general concessional contributions cap of $25,000.

Higher concessional contributions cap for the 2011–12 and earlier financial years

An increased concessional contributions cap applied until 30 June 2012 for people 50 years or over:

- if you were 50 years or over, your annual cap for the 2007–08 and 2008–09 financial years was $100,000
- if you were 50 years or over, your annual cap for the 2009–10, 2010–11 and 2011–12 financial years was $50,000.

Excess concessional contribution charge

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=4
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The excess concessional contributions (ECC) charge is applied to the additional income tax liability arising from excess concessional contributions included in your income tax return. The intent of the ECC charge is to acknowledge that the tax is collected later than normal income tax. The charge is payable for the year a person makes excess concessional contributions and applies from the 2013–14 income year onwards.

The ECC charge period is calculated from the start of the income year in which the excess concessional contributions were made and ends the day before the tax is due to be paid under your first income tax assessment for that year.

The formula for calculating the ECC charge uses a base interest rate for the day plus an uplift factor of 3%. The base interest rate is the monthly average yield of 90-day Bank Accepted Bills published by the Reserve Bank of Australia.

This compounding interest formula is applied against the base amount (the additional income tax liability) for each day of the ECC charge period.

The ECC charge rates are updated quarterly and listed in the table below.

Table 3: Excess concessional contribution charge rates

Quarter	Annual rate	Daily rate
October – December 2020	3.10%	0.008469945355191%
July – September 2020	3.10%	0.008469945355191%
April – June 2020	3.89%	0.010628415300546%
January – March 2020	3.91%	0.010683060109290%
October – December 2019	3.98%	0.010904109589041%
July – September 2019	4.54%	0.012438356164384%
April – June 2019	4.96%	0.013589041095890%
January – March 2019	4.94%	0.013534246575342%
October – December 2018	4.96%	0.013589041095890%
July – September 2018	4.96%	0.013589041095890%
April – June 2018	4.77%	0.013068493150685%
January – March 2018	4.72%	0.012931506849315%
October – December 2017	4.70%	0.012876712328767%
July – September 2017	4.73%	0.012958904109589%
April – June 2017	4.78%	0.013095890410959%
January – March 2017	4.76%	0.013041095890411%
October – December 2016	4.76%	0.013005464480874%

July – September 2016	5.01%	0.013688524590164%
April – June 2016	5.28%	0.014426229508197%
January – March 2016	5.22%	0.014262295081967%
October – December 2015	5.14%	0.014082191780822%
July – September 2015	5.15%	0.014109589041096%
April – June 2015	5.36%	0.014684931506849%
January – March 2015	5.75%	0.015753424657534%
October – December 2014	5.63%	0.015424657534247%
July – September 2014	5.69%	0.015589041095890%
April – June 2014	5.63%	0.015424657534247%
January – March 2014	5.59%	0.015315068493151%
October – December 2013	5.60%	0.015342465753425%
July – September 2013	5.82%	0.015945205479452%

See also:

- Super contributions - too much can mean extra tax

Non-concessional contributions cap

Non-concessional contributions include personal contributions for which you do not claim an income tax deduction.

If you have more than one fund, all non-concessional contributions made to all of your funds are added together and counted towards the non-concessional contributions cap.

Table 4: Non-concessional contributions cap

Income year	Amount of cap
2020–21	$100,000 see Note 1
2019–20	$100,000 see Note 1

2018–19	$100,000 see Note 1
2017–18	$100,000 see Note 1
2016–17	$180,000
2015–16	$180,000
2014–15	$180,000
2013–14	$150,000
2012–13	$150,000
2011–12	$150,000
2010–11	$150,000
2009–10	$150,000
2008–09	$150,000
2007–08	$150,000

Note 1: The non-concessional cap for an income year is a multiple of the concessional contributions cap.

From 1 July 2017, your non-concessional cap is nil – for a financial year – if you have a total superannuation balance greater than or equal to the general transfer balance cap ($1.6 million) at the end of the previous financial year. In this case, if you make non-concessional contributions in that year, they will be excess non-concessional contributions.

If you are under 65 years old, you may be able to make non-concessional contributions of up to three times the annual non-concessional contributions cap in a single year. If eligible, when you make contributions greater than the annual cap, you automatically gain access to future year caps. This is known as the 'bring-forward' option.

From 1 July 2017 your total superannuation balance at the end of the previous financial year will determine:

- the non-concessional contributions cap you can bring forward and
- whether you have a two-year or three-year bring-forward period.

If you enter a bring forward arrangement in either the 2012–13 or 2013–14 financial year you will have a $450,000 cap over three years; however in the 2014–15 financial year your bring forward cap is $540,000.

From 1 July 2017 the bring forward amount and period depends on your total superannuation balance on the day before the financial year contributions that trigger the bring forward.

Transitional period transitional arrangements apply if you triggered a bring forward in either the 2015–16 or 2016–17 financial years. If you have triggered a bring forward before 1 July 2017 and you have not fully utilised your bring-forward cap before 1 July 2017, your cap was reassessed on 1 July 2017 to reflect your new annual cap.

During the transitional periods, contributions made prior to 1 July 2017 will affect your total non-concessional contributions capacity over the following two years.

Associated earnings rate (for excess non-concessional contributions)

Individuals have the option of electing to release non-concessional superannuation contributions made from 1 July 2013 which are in excess of the non-concessional contributions cap for 2013–14 and future income years.

An associated earnings amount is calculated to approximate the amount earned while excess non-concessional contributions were held in the superannuation fund. This is included in the individual's assessable income.

Table 5: Associated earnings rates

Income year	Annual rate	Associated earnings rate / daily rate
2019–20	8.08%	0.02207650%
2018–19	8.96%	0.02454795%
2017–18	8.73%	0.02391780%
2016–17	8.83%	0.02419178%
2015–16	9.20%	0.02513661%
2014–15	9.61%	0.02632876%
2013–14	9.66%	0.02646575%

See also:

- Super contributions - too much can mean extra tax

Transitional arrangement for the non-concessional contributions cap between 10 May 2006 and 30 June 2007

Between 10 May 2006 and 30 June 2007, you could contribute up to $1 million of non-concessional contributions to your super fund. This limit was referred to as the transitional non-concessional contributions cap. If you had more than one fund, all non-concessional contributions made to all your funds were added together and counted towards the cap.

However, the following contributions were excluded from the $1 million transitional non-concessional contributions cap:

- contributions arising from personal injury payments
- up to $1 million of contributions derived from the disposal of certain small business assets – these contributions were subject to the capital gains tax (CGT) cap.

See also:

- Super contributions - too much can mean extra tax

CGT cap amount

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=5
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Under the CGT cap, you can during your lifetime, exclude non-concessional super contributions from your non-concessional contributions cap up to the CGT cap amount. The CGT cap applies to all excluded CGT contributions, whether they were made between 10 May 2006 and 30 June 2007 or after 30 June 2007.

Table 6: CGT cap amount

Income year	Amount of cap
2020–21	$1,565,000
2019–20	$1,515,000
2018–19	$1,480,000
2017–18	$1,445,000
2016–17	$1,415,000
2015–16	$1,395,000
2014–15	$1,355,000

2013–14	$1,315,000
2012–13	$1,255,000
2011–12	$1,205,000
2010–11	$1,155,000
2009–10	$1,100,000
2008–09	$1,045,000
2007–08	$1,000,000

The CGT cap amount is indexed in line with average weekly ordinary time earnings (AWOTE), in increments of $5,000 (rounded down). The new indexed amount is generally available each February.

See also:

- Super contributions - too much can mean extra tax

Division 293 tax

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=6
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Division 293 tax reduces the tax concession on super contributions for individuals whose income is greater than the Division 293 threshold.

Division 293 threshold

An individual's income is added to certain super contributions and compared to the Division 293 threshold. Division 293 tax is payable on the excess over the threshold, or on the super contributions, whichever is less. The rate of Division 293 tax is 15%.

Table 7: Division 293 threshold

Income year	Threshold
2017–18 onwards	$250,000

2012–13 to 2016–17	$300,000

See also:

- Division 293 tax - information for individuals

End of year interest

Where Division 293 tax relates to defined benefit interests, payment of the tax is deferred until a super benefit is paid from the interest. We must keep a debt account for each defined benefit interest where there is an amount of Division 293 tax that has been deferred.

End of year interest is calculated (at the average 10 year Treasury bond rate for that year) on the amount by which the deferred debt account is in debit at the end of the income year.

Table 8: Division 293 tax – end of year interest

Income year	Average 10-year Treasury bond rate
2019–20	1.0333%
2018–19	2.2547%
2017–18	2.7021%
2016–17	2.4157%
2015–16	2.6139%
2014–15	2.9978%
2013–14	N/A (see Note 1)

Note 1: end of year interest was not applied to deferred debt accounts for the 2013–14 income year.

Payments from super

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=7
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There are several requirements for payments made from super.

Find out about:

- Low rate cap amount
- Untaxed plan cap amount
- Minimum annual payments for super income streams
- Preservation age
- Super lump sum tax table
- Departing Australia superannuation payment (DASP)

Low rate cap amount

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=8
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The low rate cap amount is the limit set on the amount of taxable components (taxed and untaxed elements) of a super lump sum that can receive a lower (or nil) rate of tax. It applies to members that have reached their preservation age but are below 60 years.

It is a lifetime cap which is reduced by any amount previously applied to the low rate threshold.

Table 9: Low rate cap amount

Income year	Amount of cap
2020–21	$215,000
2019–20	$210,000
2018–19	$205,000
2017–18	$200,000
2016–17	$195,000
2015–16	$195,000
2014–15	$185,000
2013–14	$180,000

2012–13	$175,000
2011–12	$165,000
2010–11	$160,000
2009–10	$150,000
2008–09	$145,000
2007–08	$140,000

The low rate cap amount is indexed in line with AWOTE, in increments of $5,000 (rounded down). The new indexed amount is generally available each February.

Untaxed plan cap amount

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=9
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The untaxed plan cap amount:

- limits the concessional tax treatment of benefits that have not been subject to contributions tax in a super fund
- applies to each super plan from which a person receives super lump sum member benefits
- is used to calculate the excess untaxed roll-over amount.

Table 10: Untaxed plan cap amount

Income year	Amount of cap
2020–21	$1,565,000
2019–20	$1,515,000
2018–19	$1,480,000
2017–18	$1,445,000
2016–17	$1,415,000

2015–16	$1,395,000
2014–15	$1,355,000
2013–14	$1,315,000
2012–13	$1,255,000
2011–12	$1,205,000
2010–11	$1,155,000
2009–10	$1,100,000
2008–09	$1,045,000
2007–08	$1,000,000

The untaxed plan cap amount is indexed in line with AWOTE, in increments of $5,000 (rounded down). The new indexed amount is generally available each February.

Minimum annual payments for super income streams

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=10
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Certain superannuation pensions and annuities are subject to rules that determine minimum and maximum amounts to be paid in a financial year.

A minimum amount must be paid each year for pensions or annuities you commence on or after 1 July 2007.

There is no maximum amount which must be paid unless it is a transition to retirement pension. A maximum amount of 10% of your account balance applies for transition to retirement pensions which are not in retirement phase.

The minimum payment amounts have been halved for certain pensions and annuities for the 2008–09, 2009–10 and 2010–11 years and reduced by 25% for the 2011–12 and 2012–13 years. The reductions in these years apply only to account-based pensions and annuities (allocated pensions and annuities and market-linked pensions and annuities).

COVID-19 (novel coronavirus) – temporarily reducing superannuation

minimum payment amounts

For many retirees, the significant losses in financial markets as a result of the COVID-19 crisis are having a negative effect on the account balance of their superannuation pension or annuity.

To assist retirees, the Government has reduced the minimum annual payment required for account-based pensions and annuities, allocated pensions and annuities and market-linked pensions and annuities by 50% for the 2019–20 and the 2020–21 financial years.

Superannuation and annuity providers calculate the minimum annual payment required as at 1 July each year, based on the account balance of the member or annuitant. The 50% reduction will apply to this calculated minimum annual payment.

Note: Pension payments for the 2019–20 year above the reduced minimum withdrawal rate, taken before 25 March 2020, cannot be re-categorised as a lump sum or commutation, even if a valid minute or election from the member was in place before the government announced reduction.

Example

Robert is 67 years old. At 1 July 2019, Robert's account based pension balance was $480,000. Robert's minimum annual payment was calculated at 5% (the percentage applicable to his age) of his pension balance, which is $24,000. Following the law change, Robert's required annual minimum pension payment for 2019–20 is $12,000.

If Robert has already withdrawn more than $12,000 for 2019–20, he is not able to put the amount above $12,000 back into his superannuation account unless he's eligible to make superannuation contributions and subject to any other rules or limits such as contribution caps.

Superannuation pensions and annuities that have already commenced

For pensions and annuities that commence part-way during the 2019–20 or the 2020–21 financial year, the 50% reduction applies to the minimum annual payment that is calculated proportionally on the account balance on commencement day.

Example

Thomas commences an account-based pension on 1 January 2020 at age 66. His pension account balance on the commencement day was $250,000. Under current minimum drawdown requirements, his minimum annual payment amount would be $12,500 (5% of $250,000). As the pension commenced on 1 January 2020, the required minimum amount is calculated proportionately from the commencement day to the end of the financial year:

> $12,500 (minimum annual payment amount) × 182 (days remaining) ÷ 366 (2020 is a leap year) = $6,215.

Following the temporary reduction in minimum drawdown requirements, Thomas is only required to drawdown 2.5% of his account balance, which is $3,107 ($3,110 rounded up to the nearest 10 whole dollars). If Thomas has already withdrawn over $3,110 for 2019-20, he cannot put the amount above $3,110 back into his superannuation account unless he's eligible to make superannuation contributions and subject to any other rules or limits such as contribution caps.

See also:

- Super contributions – too much can mean extra tax
- Personal super contributions

Table 11: Minimum percentage factor (indicative only) for each age group

Age	Minimum % withdrawal for the 2008–09, 2009–10 and 2010–11 income years for certain pensions and annuities	Minimum % withdrawal for the 2011–12 and 2012–13 income years for certain pensions and annuities	Minimum % withdrawal (in all other cases)	Reduced rates by 50% for the 2019–20 and 2020–21 income years (%)
Under 65	2%	3%	4%	2%
65–74	2.5%	3.75%	5%	2.5%
75–79	3%	4.5%	6%	3%
80–84	3.5%	5.25%	7%	3.5%
85–89	4.5%	6.75%	9%	4.5%
90–94	5.5%	8.25%	11%	5.5%
95 or more	7%	10.5%	14%	7%

Note: These withdrawal factors are indicative only. To determine the precise minimum annual payment (especially for market linked income streams), refer to the pro-rating, rounding and other rules in the *Superannuation Industry (Supervision) Regulations 1994*.

Preservation age

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=11
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Generally, you must reach preservation age before you can access your super. Use the following table to work out your preservation age.

Table 12: Preservation age

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
From 1 July 1964	60

Super lump sum tax table

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=12
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Table 13: Super lump sum tax table

			Maximum

Income component derived in the income year	Age when payment is received	Amount subject to tax	rate of tax (excluding Medicare levy)
Member benefit – taxable component – taxed element	Under preservation age	Whole amount	20%
	At or above preservation age and under 60 years	Up to the low rate cap amount	Nil
	At or above preservation age and under 60 years	Above the low rate cap amount	15%
	60 years or more	Nil – amount is non-assessable, non-exempt income	N/A
Member benefit – taxable component – untaxed element	Under preservation age	Up to untaxed plan cap amount	30%
	Under preservation age	Above untaxed plan cap amount	45%
	At or above preservation age and under 60 years	Up to the low rate cap amount	15%
	At or above preservation age and under 60 years	Above the low rate cap amount and up to the untaxed plan cap amount	30%
	At or above preservation age and under 60 years	Above the untaxed plan cap amount	45%
	60 years or more	Up to the untaxed plan cap amount	15%
		Above the	45%

	60 years or more	untaxed plan cap amount	
Death benefit lump sum benefit paid to non-dependants – taxable component – taxed element	Any	Whole amount	15%
Death benefit lump sum benefit paid to non-dependants – taxable component – untaxed element	Any	Whole amount	30%
Death benefit lump sum benefit paid to dependants – taxable component – taxed and untaxed elements	Any	None	Nil
Rollover super benefits – taxable component – taxed element	Any	Nil – amount is non-assessable, non-exempt income	N/A
Rollover super benefits – taxable component – untaxed element	Any	Up to the untaxed plan cap amount is non-assessable, non-exempt income	N/A
	Any	Above the untaxed plan cap amount	45%
Super lump sum benefits less than $200	Any	None	Nil
Super lump sum benefit (terminally ill recipient)	Any	None	Nil

Note:

- A temporary 2% levy applies for the 2014–15, 2015–16 and 2016–17 income years to individuals with a taxable income of more than $180,000 per year. The levy is payable at a rate of 2% of each dollar of a taxpayer's taxable income over $180,000. This will cease to apply from 1 July 2017.

- The Medicare levy rate is 2% from 1 July 2014 for the 2014–15 income year and later income years, it is applied in addition to the maximum rate of tax for each income component.
- The Medicare levy rate is 1.5% up to and including 30 June 2014 and is applied in addition to the maximum rate of tax for each income component.
- In the 2011–12 income year the flood levy may apply where an individual's taxable income exceeds $50,000. We have published information to help you work out if the flood levy applies to you.

See also:

- Low rate cap
- Untaxed plan cap amount
- Division 293 tax - information for individuals
- Temporary Budget Repair Levy
- Withdrawing your super and paying tax

Departing Australia superannuation payment

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=13
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This table covers Departing Australia superannuation payment (DASP) tax rates for lump sums and rollovers.

Rollovers

If we hold super money for a former temporary resident as temporary resident unclaimed super money, they have the option of rolling the money over to their super fund if they have subsequently returned to Australia as a permanent resident. This is the only time a rollover of DASP is an option. The rollover is still a DASP and will be taxed according to this table.

Table 14: DASP tax Table (from 1 July 2017)

Payment component	DASP ordinary tax rate	DASP Working holiday makers (WHM) tax rate
Tax free component	Nil	Nil

Taxable component – taxed element Applies to taxed elements whether taken as DASP lump sum or rollover.	35%	65%
Taxable component – untaxed element Applies to DASP lump sums. Also to roll-over amounts up to the untaxed roll-over plan cap amount. Any part of a rollover that exceeds the untaxed roll-over plan cap amount is subject to tax under the *Superannuation (Excess Untaxed Roll-over Amounts Tax) Act 2007* (47%) rather than at DASP tax rates.	45%	65%

The Temporary Budget Repair Levy applied in the 2014–15, 2015–16 and 2016–17 income years. For those years, the DASP tax rates were:

- tax free component – NIL
- taxable component taxed element – 38%
- taxable component untaxed element – 47%
- Any part of a rollover that exceeded the untaxed roll-over plan cap amount was subject to tax under the *Superannuation (Excess Untaxed Roll-over Amounts Tax) Act 2007* (49%) rather than at DASP tax rates.

See also:

- [Temporary budget repair levy]
- [Departing Australia superannuation payment (DASP)]

Super income stream tax tables

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=14
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Element taxed in the fund of a super income stream

The table below summarises the taxation of a super income stream paid with an element taxed in the fund.

The tax-free component is not included. This component is non-assessable non-exempt income in all cases.

Table 15: Element taxed – super income stream tax rates

Age of recipient	Income stream

Age 60 years or more	Not assessable, not exempt income
At or above preservation age and under 60 years	Taxed at marginal tax rates – Tax offset of 15% is available
Under preservation age	Taxed at marginal tax rates, with no tax offset – Tax offset of 15% is available if a disability super benefit

Medicare levy will apply if amounts are assessable.

Note:

- A temporary 2% levy applies for the 2014–15, 2015–16 and 2016–17 income years to individuals with a taxable income of more than $180,000 per year. The levy is payable at a rate of 2% of each dollar of a taxpayer's taxable income over $180,000. This will cease to apply from 1 July 2017.
- The Medicare levy rate is 2% from 1 July 2014 for the 2014–15 income year and later income years, it is applied in addition to the maximum rate of tax for each income component.
- The Medicare levy rate is 1.5% up to and including 30 June 2014 and is applied in addition to the maximum rate of tax for each income component.
- In the 2011–12 income year the flood levy may apply where an individual's taxable income exceeds $50,000. We have published information to help you work out if the flood levy applies to you.

Element untaxed in the fund of a super income stream

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=15
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The table below summarises the taxation of a super member income stream paid with an element untaxed in the fund.

The tax-free component is not included. This component is not assessable and not exempt income in all cases.

Table 16: Element untaxed – super income stream tax rates

Age of recipient	Income stream
60 years or more	Taxed at marginal rates, with a 10% tax offset

At or above preservation age and under 60 years	Taxed at marginal rates, with no tax offset
Under preservation age	Taxed at marginal rates, with no tax offset

Medicare levy will apply if amounts are assessable.

Note:

- A temporary 2% levy applies for the 2014–15, 2015–16 and 2016–17 income years to individuals with a taxable income of more than $180,000 per year. The levy is payable at a rate of 2% of each dollar of a taxpayer's taxable income over $180,000. This will cease to apply from 1 July 2017.
- The Medicare levy rate is 2% from 1 July 2014 for the 2014–15 income year and later income years, it is applied in addition to the maximum rate of tax for each income component.
- The Medicare levy rate is 1.5% up to and including 30 June 2014 and is applied in addition to the maximum rate of tax for each income component.
- In the 2011–12 income year the flood levy may apply where an individual's taxable income exceeds $50,000. We have published information to help you work out if the flood levy applies to you.

Annuities and life expectancy factors

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=16
- Last modified: 03 Dec 2020
- QC 18123

The prescribed life tables referred to in section 27H of the *Income Tax Assessment Act 1936* can be obtained from the Australian Government Actuary website.

Employment termination payments

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=17
- Last modified: 03 Dec 2020
- QC 18123

An employment termination payment (ETP) is a concessionally-taxed payment you receive from your employer when you terminate your employment.

Find out about:

- ETP cap amount
- ETP cap for life benefit termination payments
- ETP cap for death benefit termination payments
- Transitional ETP cap (up to 30 June 2012)
- Tax-free part of genuine redundancy and early retirement scheme payments

See also:

- Taxation of termination payments – ETP caps that apply

ETP cap amount

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=18
- Last modified: 03 Dec 2020
- QC 18123

An employment termination payment (ETP) is a payment made in consequence of the termination of employment. It can include:

- amounts for unused rostered days off
- amounts in lieu of notice
- a gratuity or 'golden handshake'
- an employee's invalidity payment (for permanent disability, other than compensation for personal injury)
- certain payments after the death of an employee.

ETPs do not include:

- a payment for unused annual leave or unused long service leave
- the tax-free part of a genuine redundancy payment or an early retirement scheme payment.

The amount up to the ETP cap amount will be taxed at a concessional rate. The amount in excess of the ETP cap amount will be taxed at the top marginal rate.

Note: A temporary 2% levy applies for the 2014–15, 2015–16 and 2016–17 income years to individuals with a taxable income of more than $180,000 per year. The levy is payable at a rate of 2% of each dollar of a taxpayer's taxable income over $180,000. This will cease to apply from 1 July 2017.

ETP cap for life benefit termination payments

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=19
- Last modified: 03 Dec 2020
- QC 18123

Table 17: Life benefit termination payments ETP cap

Income year	Amount of cap
2020–21	$215,000
2019–20	$210,000
2018–19	$205,000
2017–18	$200,000
2016–17	$195,000
2015–16	$195,000
2014–15	$185,000
2013–14	$180,000
2012–13	$175,000
2011–12	$165,000
2010–11	$160,000
2009–10	$150,000
2008–09	$145,000
2007–08	$140,000

The ETP cap amount is indexed in line with average weekly ordinary time earnings (AWOTE), in increments of $5,000 (rounded down). The new indexed amount is generally available each February.

ETP cap for death benefit termination payments

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=20
- Last modified: 03 Dec 2020
- QC 18123

Table 18: Death benefit termination payments ETP cap

Income year	Amount of cap
2020–21	$215,000
2019–20	$210,000
2018–19	$205,000
2017–18	$200,000
2016–17	$195,000
2015–16	$195,000
2014–15	$185,000
2013–14	$180,000
2012–13	$175,000
2011–12	$165,000
2010–11	$160,000
2009–10	$150,000
2008–09	$145,000
2007–08	$140,000

The ETP cap amount is indexed in line with average weekly ordinary time earnings (AWOTE), in increments of $5,000 (rounded down). The new indexed amount is generally available each February.

Transitional ETP cap (up to 30 June 2012)

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=21
- Last modified: 03 Dec 2020
- QC 18123

Transitional arrangements applied if at 9 May 2006, you were entitled to a payment made on the termination of employment under:

- a written contract
- an Australian or foreign law (or an instrument under such a law)
- a workplace agreement under the *Workplace Relations Act 1996*.

Employment termination payments made after 30 June 2007 (other than those made under the transitional arrangements) cannot be contributed to or rolled over into super.

The taxable component of a transitional termination payment will be taxed at:

- no more than 15% up to the lower cap amount (only where the recipient has reached preservation age)
- no more than 30% on the amount which exceeds the lower cap amount but does not exceed the upper cap amount
- the top marginal rate for amounts in excess of the upper cap amount.

Table 19: Lower and upper caps for transitional termination payments

Income year	Lower cap amount	Upper cap amount (not indexed)
2011–12	$165,000	$1 million
2010–11	$160,000	$1 million
2009–10	$150,000	$1 million
2008–09	$145,000	$1 million
2007–08	$140,000	$1 million

The lower cap amount for a transitional termination payment is the same as the ETP cap amount for the year (which is generally available each February). The upper cap amount in relation to a transitional termination payment received in an income year is $1 million. Both the lower cap amount and the $1 million upper cap amount are reduced by all amounts received by the person that have previously used the transitional termination payments concession. The lower cap amount does not apply where the recipient is under preservation age.

Transitional arrangements for termination payments ceased to apply from 1 July 2012.

Tax-free part of genuine redundancy and early retirement scheme payments

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=22
- Last modified: 03 Dec 2020
- QC 18123

This table shows the limit set for genuine redundancy and early retirement scheme payments from 1 July 2007 onwards.

See also:

- Tax-free part of bona fide redundancy payments and approved early retirement scheme payments limits for earlier years, up until 30 June 2007.

Table 20: Genuine redundancy and early retirement scheme payment limits

Income year	Base limit	For each complete year of service
2020–21	$10,989	$5,496
2019–20	$10,638	$5,320
2018–19	$10,399	$5,200
2017–18	$10,155	$5,078
2016–17	$9,936	$4,969
2015–16	$9,780	$4,891
2014–15	$9,514	$4,758
2013–14	$9,246	$4,624
2012–13	$8,806	$4,404
2011–12	$8,435	$4,218
2010–11	$8,126	$4,064
2009–10	$7,732	$3,867
2008–09	$7,350	$3,676
2007–08	$7,020	$3,511

The base limit and service amount is indexed in line with average weekly ordinary time earnings (AWOTE) each income year. The new indexed amount is generally available each February.

Note: A temporary 2% levy applies for the 2014–15, 2015–16 and 2016–17 income years to individuals with a taxable income of more than $180,000 per year. The levy is payable at a rate of 2% of each dollar of a taxpayer's taxable income over $180,000. This will cease to apply from 1 July 2017.

Super guarantee

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=23
- Last modified: 03 Dec 2020
- QC 18123

The super guarantee charge (SGC) applies when employers don't pay the minimum amount of super guarantee (SG) for their eligible employees to the correct fund by the due date

The minimum SG is calculated as a percentage of each eligible employee's earnings (ordinary time earnings) to a complying super fund or retirement savings account (RSA).

Find out about:

- Super guarantee percentage
- Maximum super contribution base

Super guarantee percentage

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=24
- Last modified: 03 Dec 2020
- QC 18123

Table 21: Super guarantee percentage

Period	General super guarantee (%)	Super guarantee (%) for Norfolk Island (transitional rate) (from 1 July 2016)
1 July 2002 – 30 June 2013	9.00	0

1 July 2013 – 30 June 2014	9.25	0
1 July 2014 – 30 June 2015	9.50	0
1 July 2015 – 30 June 2016	9.50	0
1 July 2016 – 30 June 2017	9.50	1
1 July 2017 – 30 June 2018	9.50	2
1 July 2018 – 30 June 2019	9.50	3
1 July 2019 – 30 June 2020	9.50	4
1 July 2020 – 30 June 2021	9.50	5
1 July 2021 – 30 June 2022	10.00	6
1 July 2022 – 30 June 2023	10.50	7
1 July 2023 – 30 June 2024	11.00	8
1 July 2024 – 30 June 2025	11.50	9
1 July 2025 – 30 June 2026	12.00	10
1 July 2026 – 30 June 2027	12.00	11
1 July 2027 – 30 June 2028 and onwards	12.00	12

Note: If you need percentages for years prior to 2002–03, refer to former sections 20 and 21 of the *Superannuation Guarantee (Administration) Act 1992*, available from our [Legal database].

Your contributions for each employee are required to be paid on at least a quarterly basis.

Table 22: Contribution quarters

Quarter	Period
1	1 July – 30 September
2	1 October – 31 December
3	1 January – 31 March
4	1 April – 30 June

Maximum super contribution base

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=25
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The maximum super contribution base is used to determine the maximum limit on any individual employee's earnings base for each quarter of any financial year. Employers do not have to provide the minimum support for the part of earnings above this limit.

Table 23: Maximum super contributions base

Income year	Income per quarter
2020–21	$57,090
2019–20	$55,270
2018–19	$54,030
2017–18	$52,760
2016–17	$51,620
2015–16	$50,810

2014–15	$49,430
2013–14	$48,040
2012–13	$45,750
2011–12	$43,820
2010–11	$42,220
2009–10	$40,170
2008–09	$38,180
2007–08	$36,470
2006–07	$35,240
2005–06	$33,720
2004–05	$32,180
2003–04	$30,560
2002–03	$29,220
2001–02	$27,510
2000–01	$26,300
1999–2000	$25,240
1998–99	$24,480
1997–98	$23,630
1996–97	$22,590
1995–96	$21,720
1994–95	$20,780
1993–94	$20,160
1992–93	$20,000

The maximum super contributions base is indexed in line with AWOTE each income year. The new indexed amount is generally available each February.

Government contributions

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=26
- Last modified: 03 Dec 2020
- QC 18123

The government may add to your super if you are eligible for the super co-contribution or the low income superannuation tax offset (LISTO).

You don't need to apply for government contributions. If you're eligible and your fund has your tax file number (TFN), we will pay it to your fund account automatically.

Find out about:

- Super co-contributions
- Low income super tax offset

Super co-contributions

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=27
- Last modified: 03 Dec 2020
- QC 18123

The super co-contribution is designed to assist eligible individuals to save for their retirement. If you are eligible and make personal super contributions during a financial year, the government will pay a super co-contribution up to certain limits.

Co-contribution income thresholds

Table 24: Co-contribution income thresholds

Year	Maximum entitlement	Lower income threshold	Higher income threshold
2020–21	$500	$39,837	$54,837
2019–20	$500	$38,564	$53,564
2018–19	$500	$37,697	$52,697
2017–	$500	$36,813	$51,813

18			
2016–17	$500	$36,021	$51,021
2015–16	$500	$35,454	$50,454
2014–15	$500	$34,488	$49,488
2013–14	$500	$33,516	$48,516
2012–13	$500	$31,920	$46,920
2011–12	$1,000	$31,920	$61,920
2010–11	$1,000	$31,920	$61,920
2009–10	$1,000	$31,920	$61,920
2008–09	$1,500	$30,342	$60,342
2007–08	$1,500	$28,980	$58,980
2006–07	$1,500	$28,000	$58,000
2005–06	$1,500	$28,000	$58,000
2004–05	$1,500	$28,000	$58,000
2003–04	$1,000	$27,500	$40,000

The lower income threshold is indexed in line with AWOTE each income year. The new indexed amount is generally available each February. However, note that the thresholds were frozen between the 2010–11 and 2012–13 years.

The following changes were also made for all contributions made from 1 July 2012:

- the maximum co-contribution entitlement was set at $500
- the matching rate was set at 50%
- the higher income threshold was set at $15,000 above the lower income threshold.

Additional eligibility requirements were added from 1 July 2017 which includes:

- having a total superannuation balance of less than $1.6 million on 30 June of the year before the year the contributions are being made
- having not exceeded your non-concessional contributions cap in the relevant financial year.

See also:

- Super co-contributions

Low income super tax offset

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=28
- Last modified: 03 Dec 2020
- QC 18123

From 1 July 2017, the government introduced the low income super tax offset (LISTO) to assist low income earners to save for their retirement.

If you earn an adjusted taxable income up to $37,000 you may be eligible to receive a refund into your superannuation account of the tax paid on your eligible concessional superannuation contributions, up to a cap of $500.

You don't need to apply for LISTO. If you're eligible and your fund has your tax file number (TFN), we will pay it to your fund account automatically.

See also:

- Low income super tax offset

Transfer balance cap

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=29
- Last modified: 03 Dec 2020
- QC 18123

The transfer balance cap applies from 1 July 2017. It is a limit on the total amount of superannuation that can be transferred into the retirement phase. All your super account balances (regardless of how many you have) will be included to calculate this amount,

You can make transfers into the retirement phase as long as you remain below the transfer balance cap.

Special rules apply for defined benefit income streams.

See also:

- Transfer balance cap

General transfer balance cap

Table 25: General transfer balance cap

Year	General Transfer Balance Cap
2020–21	$1,600,000
2019–20	$1,600,000
2018–19	$1,600,000
2017–18	$1,600,000

Defined benefit income cap

Table 26: Defined benefit income cap

Year	Defined benefit income cap
2020–21	$100,000
2019–20	$100,000
2018–19	$100,000
2017–18	$100,000

Other super rates and thresholds

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=30
- Last modified: 03 Dec 2020
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These rates and thresholds applied up to 30 June 2007 for super contributions and benefits, employment termination payments, super guarantee and co-contributions.

Find out about:

- Self-managed super fund supervisory levy
- Self-managed super fund Limited Recourse Borrowing Arrangements (LRBA) interest rates
- Deduction limits based on age
- Allocated pension payments
- Pension valuation factors
- Low rate threshold – post June 1983 components of eligible termination payments
- Tax-free part of bona fide redundancy and approved early retirement scheme payments limits
- Reasonable benefit limits
- Transitional reasonable benefit limits indexation factors
- Super contributions surcharge
- 10 year Treasury bond rate
- Average weekly ordinary time earnings (AWOTE)

Self-managed super fund supervisory levy

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=31
- Last modified: 03 Dec 2020
- QC 18123

Self-managed super funds (SMSFs) are required to pay a supervisory levy to us on an annual basis. You need to pay the supervisory levy with your SMSF annual return. The amount payable is stated on the return.

See also:

- Self-managed superannuation fund supervisory levy

Self-managed super fund limited recourse borrowing arrangements interest rates

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=32
- Last modified: 03 Dec 2020
- QC 18123

The following interest rates charged under a limited recourse borrowing arrangement (LRBA) would be consistent with the safe harbour terms outlined in *Practical Compliance Guidelines (PCG) 2016/5 – Income tax arm's-length terms for limited recourse borrowing arrangements* established by self-managed superannuation funds.

Table 27: Self-managed super fund LRBA interest rates

Year	Real property	Listed shares or units
2020–21	5.10%	7.10%
2019–20	5.94%	7.94%
2018–19	5.80%	7.80%
2017–18	5.80%	7.80%
2016–17	5.65%	7.65%
2015–16	5.75%	7.75%

Deduction limits based on age

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=33
- Last modified: 03 Dec 2020
- QC 18123

Up to the 2006–07 income year, super contributions were deductible for income tax purposes in the year you made them, up to certain amounts called the age-based limits. The following limits apply to:

- employers and their associates claiming deductions for contributions made for the benefit of an employee
- individuals claiming a deduction for personal super contributions.

Table 28: Age based limits

Income year	Under age 35	Age 35 to 49	Age 50 to 70

2006–07	$15,260	$42,385	$105,113
2005–06	$14,603	$40,560	$100,587
2004–05	$13,934	$38,702	$95,980
2003–04	$13,233	$36,754	$91,149
2002–03	$12,651	$35,138	$87,141
2001–02	$11,912	$33,086	$82,053
2000–01	$11,388	$31,631	$78,445
1999–2000	$10,929	$30,356	$75,283
1998–99	$10,600	$29,443	$73,019
1997–98	$10,232	$28,420	$70,482
1996–97	$9,782	$27,170	$67,382
1995–96	$9,405	$26,125	$64,790
1994–95	$9,000	$25,000	$62,000

Deductibility could only be considered where the contribution was paid on or before the 28th day of the month following the month in which the relevant person turned 70 years old. ‘Age’ is the person’s age at the date the last contribution was made for them for the year.

Contributions paid in any year, after 30 June but before the super guarantee contribution deadline (28 July) for the quarter ending 30 June, cannot be claimed as a deduction until the end of the next financial year. For example, super contributions made on 30 June 2005 can be claimed as a deduction in the 2004–05 year. Contributions made on 28 July 2005 can be claimed as a deduction in the 2005–06 year.

Allocated pension payments

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=34
- Last modified: 03 Dec 2020
- QC 18123

Up to 30 June 2007, the rules governing allocated pensions allowed for payments between the minimum and maximum limits. To obtain the limits, the pension account balance was divided by each of the maximum and the minimum pension valuation factors in the schedule matching the recipient's age.

The table below is an extract from Schedule 1AAB of SISR which sets out the maximum and minimum pension valuation factors for pensions starting from 1 January 2006.

Table 29: Allocated pension payment limits

Age of beneficiary	Maximum pension valuation factor	Minimum pension valuation factor
63	10.3	18.1
64	10.1	17.7
65	9.9	17.3
66	9.6	16.8
67	9.3	16.4
68	9.1	16.0

For pensions that commenced before 1 January 2006, different pension valuation factors apply. Transitional rules also applied for the period between 1 January 2006 and 30 June 2006.

Pension valuation factors

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=35
- Last modified: 03 Dec 2020
- QC 18123

The tables below set out the maximum and minimum pension valuation factors used to calculate maximum and minimum payment limits for pensions and annuities.

Note: Transitional rules apply to new pensions that start from 1 January 2006 to 30 June 2006. During this time, funds may apply the new or the previous pension valuation factor rates (but only to new pensions).

See also:

- [Pension standards for self-managed super funds]

Table 30: Pension valuation factors for pensions that started on or after 1 January 2006

Age of beneficiary	Maximum pension valuation factor	Minimum pension valuation factor
20 or less	12.0	29.2
21	12.0	29.0
22	12.0	28.9
23	12.0	28.7
24	12.0	28.6
25	12.0	28.4
26	12.0	28.3
27	12.0	28.1
28	12.0	27.9
29	12.0	27.8
30	12.0	27.6
31	12.0	27.4
32	12.0	27.2
33	12.0	27.0
34	12.0	26.8
35	12.0	26.6
36	12.0	26.4
37	12.0	26.2
38	12.0	26.0
39	12.0	25.8

40	12.0	25.5
41	12.0	25.3
42	12.0	25.0
43	12.0	24.8
44	12.0	24.5
45	12.0	24.2
46	12.0	24.0
47	12.0	23.7
48	12.0	23.4
49	12.0	23.1
50	12.0	22.8
51	11.9	22.5
52	11.8	22.2
53	11.8	21.8
54	11.7	21.5
55	11.5	21.1
56	11.4	20.8
57	11.3	20.4
58	11.2	20.1
59	11.0	19.7
60	10.9	19.3
61	10.7	18.9
62	10.5	18.5
63	10.3	18.1
64	10.1	17.7

65	9.9	17.3
66	9.6	16.8
67	9.3	16.4
68	9.1	16.0
69	8.7	15.5
70	8.4	15.1
71	8.0	14.6
72	7.6	14.2
73	7.2	13.7
74	6.7	13.3
75	6.2	12.8
76	5.7	12.3
77	5.1	11.9
78	4.5	11.4
79	3.8	10.9
80	3.1	10.5
81	2.3	10.0
82	1.4	9.6
83	1	9.1
84	1	8.7
85	1	8.3
86	1	7.9
87	1	7.5
88	1	7.2
89	1	6.9

90	1	6.6
91	1	6.3
92	1	6.0
93	1	5.8
94	1	5.5
95	1	5.3
96	1	5.1
97	1	4.9
98	1	4.7
99	1	4.5
100 or more	1	4.4

Source: Schedule 1AAB *Superannuation Industry (Supervision) Amendment Regulations 1994*

Table 31: Pension valuation factors for pensions that started before 1 January 2006

Age of beneficiary	Maximum pension valuation factor	Minimum pension valuation factor
20 or less	10	28.6
21	10	28.5
22	10	28.3
23	10	28.1
24	10	28.0
25	10	27.8
26	10	27.6
27	10	27.5

28	10	27.3
29	10	27.1
30	10	26.9
31	10	26.7
32	10	26.5
33	10	26.3
34	10	26.0
35	10	25.8
36	10	25.6
37	10	25.3
38	10	25.1
39	10	24.8
40	10	24.6
41	10	24.3
42	10	24.0
43	10	23.7
44	10	23.4
45	10	23.1
46	10	22.8
47	10	22.5
48	10	22.2
49	10	21.9
50	9.9	21.5
51	9.9	21.2
52	9.8	20.9

53	9.7	20.5
54	9.7	20.1
55	9.6	19.8
56	9.5	19.4
57	9.4	19.0
58	9.3	18.6
59	9.1	18.2
60	9.0	17.8
61	8.9	17.4
62	8.7	17.0
63	8.5	16.6
64	8.3	16.2
65	8.1	15.7
66	7.9	15.3
67	7.6	14.9
68	7.3	14.4
69	7.0	14.0
70	6.6	13.5
71	6.2	13.1
72	5.8	12.6
73	5.4	12.2
74	4.8	11.7
75	4.3	11.3
76	3.7	10.8

77	3.0	10.4
78	2.2	10.0
79	1.4	9.5
80	1	9.1
81	1	8.7
82	1	8.3
83	1	7.9
84	1	7.5
85	1	7.1
86	1	6.8
87	1	6.4
88	1	6.1
89	1	5.8
90	1	5.5
91	1	5.3
92	1	5.0
93	1	4.8
94	1	4.6
95	1	4.4
96	1	4.2
97	1	4.0
98	1	3.8
99	1	3.7
100 or more	1	3.5

Source: Schedule 1A *Superannuation Industry (Supervision) Amendment*

Regulations 1994

See also:

- Pension standards for self-managed super funds

Low rate threshold – post-June 1983 components of eligible termination payments

Up to 30 June 2007, if your benefits include eligible termination payments (ETPs) and you were aged 55 years or over when you received the ETP, then the cash amount of the post-June 1983 component is taxed at lower rates until you reach your low rate threshold (LRT).

This table contains the LRT limits. The LRT is a lifetime limit, indexed each financial year.

Table 32: Low rate threshold – post June 1983 components of ETPs

Income year	Threshold
2006–07	$135,590
2005–06	$129,751
2004–05	$123,808
2003–04	$117,576
2002–03	$112,405
2001–02	$105,843
2000–01	$101,188
1999–2000	$97,109
1998–99	$94,189
1997–98	$90,916
1996–97	$86,917
1995–96	$83,574
1994–95	$79,975

1993–94	$77,796
1992–93	$76,949
1991–92	$73,776
1990–91	$68,628
1989–90	$64,500
1988–89	$60,000
1987–88	$55,000

Tax free part of bona fide redundancy and approved early retirement scheme payments limits

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=36
- Last modified: 03 Dec 2020
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This table shows the limit set for bona fide redundancy and early retirement payments that applied prior to 1 July 2007. The tax free amount is not an eligible termination payment.

Table 33: Tax free limits for bona fide redundancy and early retirement scheme payments

Income year	Base limit	Per complete year of service
2006–07	$6,783	$3,392
2005–06	$6,491	$3,246
2004–05	$6,194	$3,097
2003–04	$5,882	$2,941
2002–03	$5,623	$2,812
2001–02	$5,295	$2,648
2000–01	$5,062	$2,531

1999–2000	$4,858	$2,429
1998–99	$4,712	$2,356
1997–98	$4,548	$2,274
1996–97	$4,348	$2,174
1995–96	$4,180	$2,090
1994–95	$4,000	$2,000

See also:

- [Planning to retire]
- [Approved early retirement scheme payments]

Reasonable benefit limits

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=37
- Last modified: 03 Dec 2020
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Up to 30 June 2007, this table can be used to determine the concessional tax rates limits of a reasonable benefit limit (RBL) for a particular financial year. The table includes both the pension and lump sum RBL.

Table 34: Reasonable benefit limits

Income year	Lump sum	Pension
2006–07	$678,149	$1,356,291
2005–06	$648,946	$1,297,886
2004–05	$619,223	$1,238,440
2003–04	$588,056	$1,176,106
2002–03	$562,195	$1,124,384
2001–02	$529,373	$1,058,742
2000–01	$506,092	$1,012,181

1999–2000	$485,692	$971,382
1998–99	$471,088	$942,175
1997–98	$454,718	$909,435
1996–97	$434,720	$869,440
1995–96	$418,000	$836,000
1994–95	$400,000	$800,000

Transitional reasonable benefit limits indexation factors

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=38
- Last modified: 03 Dec 2020
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The information in the table below gives transitional RBL indexation factors and can be used to index a previous financial year's reasonable benefit limits to the current year in line with inflation.

Table 35: Indexation factors for transitional reasonable benefit limits

Income year	Indexation factor
2006–07	1.045
2005–06	1.048
2004–05	1.053
2003–04	1.046
2002–03	1.062
2001–02	1.046
2000–01	1.042
1999–2000	1.031

1998–99	1.036
1997–98	1.046
1996–97	1.040
1995–96	1.045

Super contributions surcharge

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=39
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Adjusted taxable income

The surcharge rate varied and was calculated using a person's adjusted taxable income (ATI). Before 1 July 2003, the maximum surcharge rate was 15%. From 1 July 2003, the maximum surcharge rate was reduced then phased out. The maximum surcharge rate was:

- 14.5% in 2003–04
- 12.5% in 2004–05
- 0% in 2005–06 and beyond.

No surcharge is payable in respect of super contributions or termination payments made on or after 1 July 2005.

See also:

- Superannuation contributions surcharge – information for super funds and professionals (NAT 15264)

Table 36: For the 2003–04 to 2005–06 financial years

Income year	Lower income amount	Higher income amount	A (as per formula)	Indexation factor
2005–06	See Note 1	See Note 1	See Note 1	See Note 1
2004–05	$99,710	$121,075	1709.20000	1.053
2003–04	$94,691	$114,981	1399.31034	1.046

Note 1: No surcharge is payable for super contributions or termination payments made on or after 1 July 2005.

Table 37: For financial years before 1 July 2003

Income year	Lower limit	Upper limit	Divisor	Indexation factor
2002–03	$90,527	$109,924	$1,295	1.062
2001–02	$85,242	$103,507	$1,219	1.046
2000–01	$81,493	$98,955	$1,165	1.042
1999–2000	$78,208	$94,966	$1,118	1.031
1998–99	$75,856	$92,111	$1,084	1.036
1997–98	$73,220	$88,910	$1,046	1.046
1996–97	$70,000	$85,000	$1,000	–

See also:

- Superannuation surcharge – information for individuals (NAT 15263): Termination payments surcharge

10-year Treasury bond rate

The 10-year Treasury bond rate is used by unfunded defined benefits providers to calculate and debit interest to their members' surcharge debt accounts where applicable. It is also used by us, where applicable, to calculate and debit interest to the surcharge debt accounts of members of constitutionally protected funds.

Table 38: 10-year Treasury bond rate

As at	10-year Treasury bond rate
30 June 2020	0.87%
30 June 2019	1.32%
30 June 2018	2.63%
30 June 2017	2.60%
30 June 2016	1.98%

30 June 2015	3.01%
30 June 2014	3.54%
30 June 2013	3.76%
30 June 2012	3.04%
30 June 2011	5.21%
30 June 2010	5.10%
30 June 2009	5.52%
30 June 2008	6.45%
30 June 2007	6.26%
30 June 2006	5.79%
30 June 2005	5.11%
30 June 2004	5.87%
30 June 2003	5.01%
30 June 2002	5.99%
30 June 2001	6.04%
30 June 2000	6.16%
30 June 1999	6.27%
30 June 1998	5.58%
30 June 1997	7.05%

Source: Reserve Bank of Australia, Interest Rates, Capital market yields – Government bonds daily

The rate is determined as follows:

- if any Treasury bonds with a 10-year term are issued on 30 June, the rate is the annual yield on those bonds
- if no Treasury bonds with a 10-year term are issued on 30 June, the rate is the annual yield as published for that day on the Reserve Bank of Australia website as Treasury bonds – Yields – 10-year term.

Average weekly ordinary time earnings (AWOTE)

- https://www.ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/?page=40
- Last modified: 03 Dec 2020
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The AWOTE figure for the relevant quarter is used to index some of these thresholds.

The index number used for a quarter is the original (not the trend or seasonally adjusted) estimate of full-time adult AWOTE for the middle month of the quarter, as first published by the Australian Statistician (refer to ABS catalogue number 6302.0).

Note: First published AWOTE figures are used for the indexation of thresholds. The ABS revised their historical AWOTE figures from August 1996 to May 2008 to exclude all salary sacrificed amounts. However, this has no impact on super thresholds. For more information on the revised AWOTE figures, refer to the ABS website.

Table 39: Average weekly ordinary time earnings

Year	March quarter	June quarter	September quarter	December quarter
2020	n/a	1,713.90	n/a	
2019	n/a	1,634.80	n/a	1,658.40
2018	n/a	1,585.30	n/a	1,605.50
2017	n/a	1,543.20	n/a	1,569.60
2016	n/a	1,516.00	n/a	1,533.40
2015	n/a	1,483.10	n/a	1,500.50
2014	n/a	1,454.10	n/a	1,477.00
2013	n/a	1,420.90	n/a	1,437.00
2012	1,348.10	1,349.20	n/a	1,396.00
2011	1,291.30	1,304.70	1,324.90	1,330.10
2010	1,243.90	1,250.10	1,258.80	1,275.20
2009	1,183.40	1,195.60	1,204.20	1,226.80

2008	1,124.80	1,131.10	1,151.40	1,165.30
2007	1,073.80	1,090.00	1,105.10	1,108.50
2006	1,037.50	1,041.60	1,053.00	1,058.60
2005	992.90	1,006.70	1,023.20	1,025.70
2004	947.80	949.50	962.90	976.40
2003	900.40	921.00	929.60	938.40
2002	860.50	866.80	879.40	889.60
2001	810.60	824.10	838.50	848.70
2000	774.80	784.20	796.10	800.40
1999	743.80	747.30	753.00	764.20
1998	721.30	725.20	735.40	742.70
1997	696.10	697.60	704.30	710.90
1996	665.80	671.20	674.60	685.50
1995	639.90	647.20	653.10	661.00
1994	612.30	616.90	620.00	629.90
1993	595.50	598.00	600.80	603.50
1992	588.80	587.30	585.70	586.90
1991	564.30	560.20	567.50	580.10
1990	524.80	534.50	541.70	554.40
1989	493.40	501.40	509.70	516.80
1988	458.80	465.60	470.10	484.50
1987	429.60	435.60	446.00	450.00
1986	404.90	408.30	419.80	428.40
1985	378.00	383.10	388.80	397.10
1984	353.60	364.90	369.40	375.20

1983	335.20	336.50	339.80	351.70
1982	293.50	306.00	317.70	331.50
1981	270.70	295.10	304.00	285.20
1980	245.70	256.70	268.10	289.10
1979	222.70	232.80	238.30	248.00
1978	205.20	215.50	218.90	229.10
1977	182.90	198.70	203.90	213.60
1976	165.30	180.70	184.70	195.50
1975	143.80	156.40	157.10	172.40
1974	105.60	119.90	129.00	143.90
1973	90.80	100.80	103.10	112.20
1972	83.40	90.60	90.50	97.30
1971	76.40	83.70	84.30	89.90

Note: From September 2012, the ABS no longer produces data for March or September. ABS data used with permission from the Australian Bureau of Statistics.

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