



Super reforms at a glance

Concessional contributions

Annual before-tax contribution caps

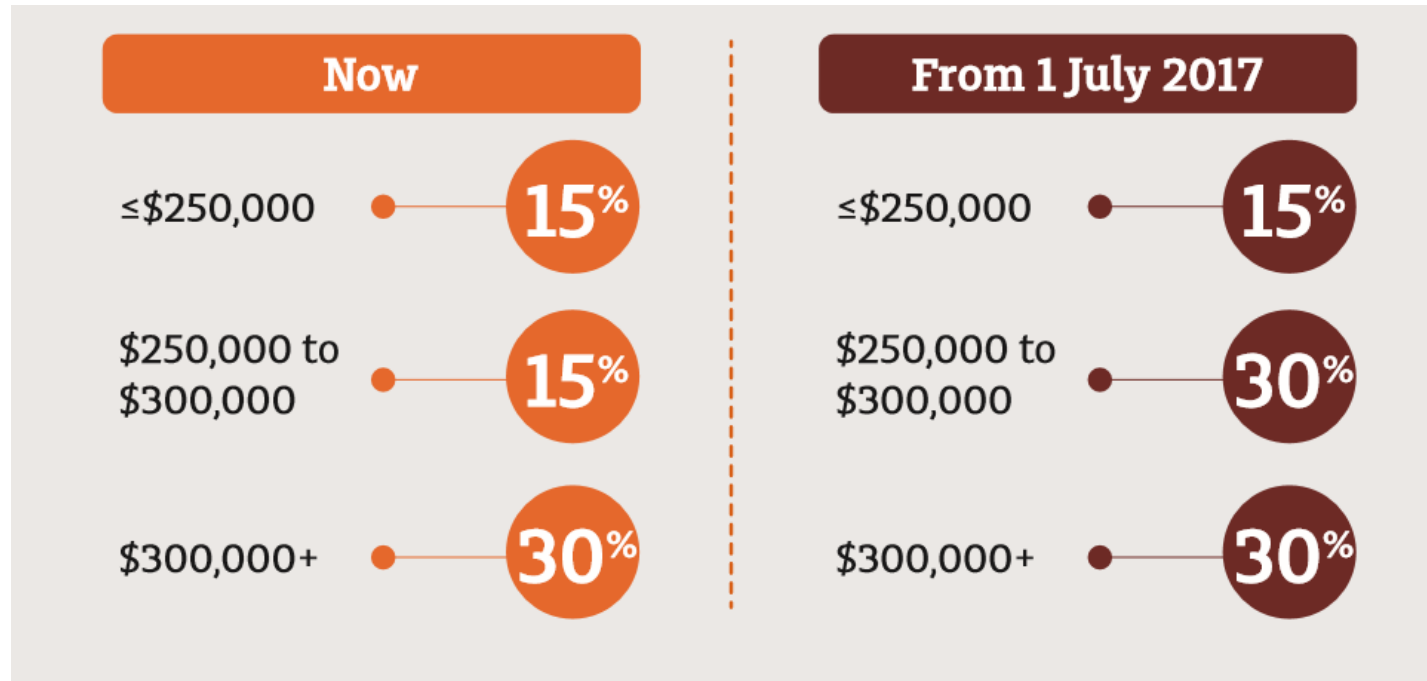
Now	From 1 July 2017	From 1 July 2018
\$30,000 age 48 or under ²	\$25,000 for everyone	\$25,000
\$35,000 age 49 and over ²		<p>There is an opportunity to contribute more than the annual cap if you haven't fully utilised the cap in previous years and your super balance is \$500,000 or less. Cap amounts unused from 1 July 2018 can be carried forward for up to five consecutive years.</p>



Everyone who is eligible to make personal super contributions will be able to claim a tax deduction for these contributions to eligible super accounts, up to the concessional contribution cap.

Tax on concessional contributions made within the cap

If your income is³



Non-concessional contributions

Annual after-tax contribution caps



Spouse contributions

Now

**Tax offset for spouse
contributions only
where recipient
income⁵ is less than**

\$13,800



From 1 July 2017

**Tax offset for spouse
contributions only
where recipient
income⁵ is less than**

\$40,000



Super pension limits

Limit amount transferred to tax-free pension accounts

The infographic is set against a dark red background. It is divided into two vertical panels by a dashed white line. The left panel is titled 'Now' in a light red box and features a light red piggy bank with two dollar signs above it and the text 'No limit'. The right panel is titled 'From 1 July 2017' in a dark red box and features a dark red piggy bank with one dollar sign above it and the text '\$1.6 million' and 'lifetime cap applies to everyone'. Below the piggy banks are three stacks of coins of varying heights. At the bottom, there is a paragraph of text and a bolded statement.

Now

No limit

From 1 July 2017

\$1.6 million
lifetime cap
applies to everyone

People with existing pensions over \$1.6 million will need to **reduce their total pension balance** to or below this limit by **1 July 2017** to avoid penalties

Any amount exceeding \$1.6 million can be held in an accumulation account

Transition to retirement (TTR) pension

A TTR pension allows you to reduce your working hours but not your lifestyle by using TTR pension payments to supplement your income.



Presentation notes:

² As at 30 June of previous financial year

³ Income for these purposes is determined according to the Tax Law

⁴ After-tax contributions cannot be made where super balance exceeds \$1.6m

⁵ Assessable income plus reportable fringe benefits and reportable employer super contributions

⁶ Where eligible for the capital gains tax discount

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