

AUSTRALIAN FEDERAL BUDGET 2017–2018

This year's federal budget replaces \$13 billion of zombie measures with two new revenue initiatives. A new levy on big banks will raise \$6.2 billion. The medicare levy will be increased by 0.5% to 2.5%, raising \$8 billion to ensure the NDIS is fully funded.

\$50 billion has been allocated to new infrastructure projects including a new airport for Western Sydney, the Melbourne to Brisbane inland rail project and the National Rail Project.

Innovation has not been forgotten with \$100 million fund for new manufacturing projects, GST removed from digital currencies and an open banking regime allowing customers more access to their own data.



**NEW BANK
LEVY** TO RAISE
\$6.2 BILLION



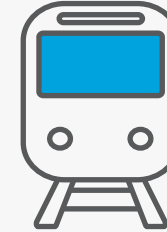
MEDICARE LEVY
TO INCREASE BY **0.5%**



\$50 BILLION
ON INFRASTRUCTURE



\$5.3 BILLION
WESTERN SYDNEY
AIRPORT



\$10 BILLION
NATIONAL RAIL
PROGRAM FOR
REGIONAL AND URBAN RAIL



\$20,000
INSTANT ASSET WRITE-OFF
EXTENDED FOR SMALL
BUSINESS UNTIL 30/6/18



DEDUCTIONS
ON RESIDENTIAL
INVESTMENT
PROPERTIES
TIGHTENED



DOWNSIZERS
65 AND OVER
CAN CONTRIBUTE
\$300,000
TO SUPERANNUATION



1ST HOME BUYERS PUT
\$15,000
PER ANNUM UP TO A MAX OF
\$30,000
INTO SUPER FOR HOUSE DEPOSIT



CROWD SOURCED
EQUITY FUNDING EXTENDED
TO PROPRIETARY COMPANIES



CGT EXEMPTION
FOR FOREIGN AND
TEMPORARY HOME
OWNERS REMOVED



**NEW BODY AND
RESOLUTION**
PROCEDURES FOR BANKS

