

# Federal Budget 2020

## Highlights

### Taxation proposals

#### Tax cuts brought forward two years

Tax relief for around 11 million Australians

Indicative tax savings:

**\$1,935**  
(earning \$45k)



**\$2,295**  
(earning \$90k)



Low and Middle Income tax offset retained for 2020/2021

#### Business tax breaks and subsidies

Tax relief for businesses with turnover up to **\$50M**



Expansion of instant asset write off program



#### Employment incentives

**\$100 to \$200 p.w.**



JobMaker Hiring Credit for businesses hiring eligible unemployed workers

**\$1.2B**

for 100,000 new apprentices and trainees



### Health and social security proposals

**\$250**

Two cash payments for eligible recipients

**23,000**

Additional in-home aged care packages  
Over four years



**\$3.9B**

Boost to National Disability Insurance Scheme

**10**

Extra Medicare funded mental health sessions

### First Home Loan Deposit Scheme proposals

**10,000**  
Additional places



Increased cap on purchase price

#### Important information

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