

# Federal Budget 2021

## Highlights

### Taxation proposals

#### Personal and business tax



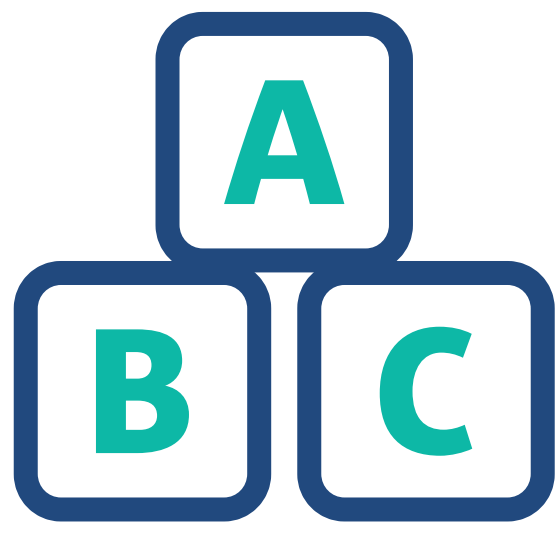
Low and middle income tax offset retained for 2021/2022



Continuation of instant asset write off program

Assets purchased before 30 June 2023

#### Employment incentives



**\$1.7B**

for Child Care  
From 1 July 2022



Remove subsidy cap for high income earners



Increased subsidies for families with 2 or more children under 5 years

**\$100M**

Cadetships and scholarships for technology graduates



**\$500M**

12 month extension to JobTrainer

### Superannuation proposals

Removal of \$450 monthly threshold for compulsory super

Extending superannuation guarantee to more employees



Downsizer contribution can be made from age

**60**

Work test for contributions abolished for those aged over

**67**

### Home ownership proposals



**10,000**

Additional places under New Home Guarantee\*



Super Saver Scheme cap increased to

**\$50,000**



Family Home Guarantee single parent# deposit

**2%**

\*Price caps apply. New dwellings only. # With dependent children.

### Health and social security proposals

**\$353.9M**

for a range of initiatives supporting women's health and wellbeing

**80,000**

in-home aged care packages

Over 2 years

**\$7.8B**

to aged care providers

Over 5 years

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