

Measure Title	Description	Start date
GST – compliance program – four year extension	<p>The GST compliance program will be extended for four years from July 2019 to June 2023.</p> <p>The GST compliance program was first announced in the 2010–11 Budget.</p> <p>Over the life of the program, the ATO has collected an additional \$7.2 billion in GST and \$10.8 billion in non-GST receipts.</p>	1 July 2019
Tax Compliance - extending the Serious Financial Crime Taskforce	<p>The Government will provide \$182.2 million to the ATO over four years from 2019-20 to extend the Serious Financial Crime Taskforce (the Taskforce).</p> <p>The multi-agency Taskforce was established on 1 July 2015 to leverage the capabilities and powers of Commonwealth law enforcement and regulatory agencies. It targets the most serious crimes that present the highest risk to Australia's tax and superannuation systems.</p> <p>The current priorities of the Taskforce are Offshore Tax Evasion and Illegal Phoenixing behaviour, which will be expanded to cover Cybercrime.</p> <p>The partner agencies are the ATO, Australian Federal Police, Australian Crime Commission, Attorney-General's Department, Australian Transaction Reports and Analysis Centre, Australian Securities and Investments Commission, Commonwealth Director of Public Prosecutions and the Australian Border Force.</p>	1 July 2019
Women's Economic Security Package	<p>The Government will provide \$119.2 million over four years from 2018-19 for the Women's Economic Security Package (the WESP). The measures cover three pillars focused on improving women's workforce participation, economic independence and earning potential.</p> <p>To support women's economic independence, victims of family and domestic violence will be allowed the opportunity to access part of their superannuation on compassionate grounds, before their preservation age, consistent with other compassionate access arrangements.</p> <p>This measure will also enable the development and implementation of an electronic information sharing mechanism to allow family law courts to access superannuation information held by the ATO.</p>	1 July 2020
Victims of Crime - access to perpetrators' superannuation	<p>The Government will allow victims of certain crimes, such as serious violent crimes, with unpaid or partially paid compensation orders to access their perpetrator's superannuation.</p> <p>Currently, early release rules generally only allow releases to members themselves, not third parties. Victims can be left with unpaid or partially paid compensation orders even where the perpetrator has significant wealth in superannuation.</p> <p>This measure will allow victims of crime access to money held in the perpetrator's superannuation to pay any outstanding compensation they are owed.</p>	12 months after Royal Assent



Measure Title	Description	Start date
Superannuation - superannuation guarantee amnesty	<p>The Government announced on 24 May 2018 that it will provide a 12 month amnesty for employers who voluntarily pay previously undisclosed historical superannuation guarantee shortfalls to their employees for any period from 1 July 1992 to 31 March 2018.</p> <p>Employers who come forward during the amnesty will not need to pay the administration component or any penalties, and will be able to claim a deduction for those shortfall amounts paid during the amnesty period.</p> <p>This measure is linked to the minor measure <i>Superannuation - superannuation guarantee amnesty stronger penalties</i>.</p>	24 May 2018
Tax Integrity - disclosure of business tax debts - amendments	<p>The Government will amend the 2016-17 MYEFO measure <i>Tax integrity - improve the transparency of tax debts</i> to:</p> <ul style="list-style-type: none"><li>• increase the threshold of business tax debts that can be disclosed to credit reporting bureaus from \$10,000 to \$100,000</li><li>• introduce a requirement that the Minister consult with the Australian Information Commissioner before changes are made to the reporting criteria</li><li>• amend the start date of the measure to the day after Royal Assent of the enabling legislation.</li></ul>	Royal Assent
Tax Compliance – extending data matching for card transactions and taxable government payments	<p>This measure provides the ATO with \$5.7 million in 2019-20 to allow the ATO to continue work on the data matching programs <i>Government grants</i> and <i>other payments</i> and <i>Merchant credit and debit cards</i>.</p> <p>This funding will enable the ATO to use the data to it obtains from third parties such as other agencies and financial institutions to undertake compliance activities including amending assessments where business taxpayers have not declared income.</p> <p>This funding will also enable the ATO to improve the accuracy of the data reported so the information provided can improve the data used to pre-fill tax returns, making tax time simpler for taxpayers.</p>	1 July 2017
Small Business Package - lower taxes for small and medium businesses	<p>The Government has fast tracked tax relief for over three million small and medium sized businesses. Both small and medium sized companies and unincorporated businesses will benefit.</p> <p>The tax rate for eligible companies with aggregated annual turnover below \$50 million will fall from 27.5% to 26% in 2020-21 and to 25% in 2021-22.</p> <p>Unincorporated businesses with aggregated annual turnover below \$5 million will benefit from an increase in the unincorporated small business tax discount rate. The discount rate will increase from 8% to 13% in 2020-21 and to 16% in 2021-22 (up to the existing cap of \$1,000).</p> <p>This Bill containing both these measures received Royal Assent on 25 October 2018.</p>	25 October 2018

Measure Title	Description	Start date
Small Business Package – making it easier for business	<p>The Government will provide \$13.9 million over four years from 2018-19 to address issues that can increase the cost of doing business for small business owners.</p> <p>Under this measure the ATO will pilot 10 tax clinics across the country to support small business taxpayers by providing general taxation advice to help them meet their tax obligations and reporting requirements.</p> <p>The ATO will also accelerate work with the New Zealand Government to develop a Trans-Tasman e-Invoicing governance framework and standards.</p> <p>The Department of Finance will undertake a review of the ATO's implementation of the Compensation for Detriment Caused by Defective Administration scheme in relation to small business taxpayers.</p>	1 March 2019
VET FEE-HELP Debts – additional student protection	<p>The Government will provide \$10.5 million over three years from 2018-19 to implement a new remedy mechanism for students who incurred debts under the VET FEE-HELP loans scheme following inappropriate conduct by vocational education and training (VET) providers.</p> <p>This remedy builds on students' existing rights under the <i>Higher Education Support Act 2003</i> and includes a discretionary power for the Secretary of the Department of Education and Training to re-credit students' HELP balance if their debt was incurred inappropriately.</p> <p>The measure provides funding for the VET Student Loans Ombudsman and the Australian Taxation Office to support the administration of the remedy.</p>	1 January 2019
Managed Investment Trusts - applying a 30% withholding rate on residential and agricultural property	<p>This measure closes an unintended concession only available to foreign investors by applying a final 30% withholding tax rate to income and capital gains from agricultural and residential property (other than certain affordable and disability housing held in a Managed Investment Trust (MIT) from 1 July 2019).</p> <p>To protect the integrity of Australia's tax system, the Government will no longer allow access by foreigners to the concessional 15% MIT withholding tax rate in relation to the residential and agricultural property sectors.</p> <p>The definition of residential property does not include specific rules for tertiary student accommodation. Instead, consistent with all other premises, the treatment will depend on whether the premises are residential premises that are not commercial residential premises.</p>	1 July 2019

Measure Title	Description	Start date
Petroleum Resource Rent Tax - changing the PRRT settings to get a fair return	<p>The Government will reduce the uplift rates for certain carried forward Petroleum Resource Rent Tax (PRRT) deductible expenditure and remove onshore projects from the PRRT with effect from 1 July 2019.</p> <p>The Government will also make a number of changes to improve PRRT compliance and administration. The most substantive change will require taxpayers to lodge annual PRRT returns as soon as they hold an interest in an exploration permit, retention lease or production licence, rather than when a project first earns assessable receipts. This will provide greater certainty to taxpayers and increase the ATO's visibility of expenditure.</p> <p>The Government is implementing these changes in two tranches of legislation.</p>	1 July 2019

## Minor measures

Minor measures	Description	Start date
<b>Superannuation</b>		
Superannuation - superannuation guarantee (SG) amnesty - stronger penalties	The Government will increase the minimum penalty from 50% to 100% of the SG charge for employers who could have come forward under the SG amnesty but did not and were subsequently caught.	24 May 2019
Superannuation - simplifying the work test exemption for recent retirees	<p>The Government will amend the 2018-19 Budget measure <i>More choices for a longer life – work test exemption for recent retirees</i> to allow people to use the work test exemption to access up to three years' worth of non-concessional contributions in the year they turn 65.</p> <p>Further information can be found in the <a href="#">press release</a> of 7 December 2018 issued by the Assistant Treasurer.</p>	1 July 2019
Superannuation - miscellaneous amendments - technical and minor superannuation taxation fixes	<p>The Government will make a series of minor technical amendments to the Treasury portfolio legislation relating to the 2016-17 <i>Superannuation reform package</i>. These technical changes include:</p> <ul style="list-style-type: none"> <li>amending the valuation of capped defined benefit income streams when commuted for the purpose of the transfer balance cap</li> <li>amending an anomaly to ensure that life insurance proceeds are not taxed when death benefits are rolled over to a new fund.</li> </ul>	Legislation dependant

Minor measures	Description	Start date
Superannuation - integrity of limited recourse borrowing arrangements	<p>The Government will amend the 2017-18 measure which required outstanding balances of limited recourse borrowing arrangements (LRBA) to be included in a member's total superannuation balance from 1 July 2017.</p> <p>The measure will now only apply to LRBAs entered into from 1 July 2018 and only to members who are able to make tax-free, lump-sum withdrawals or whose self-managed super fund has a LRBA with a related party.</p>	1 July 2018
<b>Indirect Tax and Not For Profits</b>		
GST and feminine hygiene products	From 1 Jan 2019, feminine hygiene products will become GST-free. This measure delivers on the commitment by the Commonwealth, states and territories at the Council on Federal Financial Relations meeting of 3 October 2018. The Minister for Health made a determination on 26 November 2018 to give effect to this decision.	1 January 2019
Philanthropy - updates to the list of specifically listed deductible gift recipients	<p>Since the 2018-19 Budget, the following organisations have been approved as specifically listed deductible gift recipients from the following dates:</p> <ul style="list-style-type: none"> <li>• C.E.W Bean Foundation from 1 July 2018 to 30 June 2023.</li> <li>• Governor Phillip International Scholarship Trust from 1 July 2018 to 30 June 2023.</li> <li>• High Resolves from 1 July 2018 to 30 June 2023.</li> <li>• Sydney Chevra Kaddisha from 1 January 2020 to 31 December 2020.</li> </ul>	1 July 2018
Indirect Tax Concession Scheme - diplomatic and consular concessions	The Government has extended access to GST refunds under the Indirect Tax Concession Scheme. New access to refunds has been provided for construction and renovation projects relating to Hungary's current and future diplomatic mission and consular post. Consistent with international practice, these concessions are reciprocal and reviewed periodically.	17 October 2017
Square Kilometre Array Radio Telescope Project – further investment to support critical research infrastructure	<p>The Government has agreed that Australia will sign the Convention establishing the Square Kilometre Array (SKA) Observatory, and has put forward a proposal to co-host Phase One of the SKA radio telescope with South Africa.</p> <p>As part of the proposal, Australia has committed to provide the SKA Observatory and its employees various privileges and immunities, including tax exemptions.</p>	
Income tax exemption for the Global Infrastructure Hub	<p>The Government will ensure that the Global Infrastructure Hub (the Hub) remains exempt from income tax by extending the Hub's listing as an income tax exempt entity until 30 June 2023.</p> <p>The Hub is a Sydney-based G20 initiative that was established in 2014 to advance international efforts to lift infrastructure investment. Extending the Hub's tax exempt status ensures that future financial contributions by G20 members will continue to be exempt from income tax in Australia.</p>	Royal assent

Minor measures	Description	Start date
<b>Individuals</b>		
Genuine redundancy payments - aligning access to the tax-free component with the Age Pension age	<p>The age below which individuals can receive genuine redundancy and early retirement scheme payments (genuine redundancy payments) will be aligned with the Age Pension qualifying age.</p> <p>This means that all individuals below the Age Pension qualifying age will have access to the tax concession that makes part of any genuine redundancy payment free of income tax (the tax-free component).</p>	
Changes to the Seasonal Worker Programme	<p>The Government is introducing changes to the Seasonal Worker Programme to address regional workforce shortages. The changes are:</p> <ul style="list-style-type: none"> <li>Increasing the period of work in Australia to nine months for all workers</li> <li>Increasing the length of time labour market testing prior to recruiting seasonal workers is valid from three to six months</li> <li>Reducing out of pocket expenses for employers.</li> </ul>	
Changes to the Working Holiday Makers visa program	<p>The Government is introducing changes to the Working Holiday Maker visa programme to address regional workforce shortages. The changes are:</p> <ul style="list-style-type: none"> <li>Amending the definition of where Work and Holiday (subclass 462) visa holders may undertake regional work in plant and animal cultivation to qualify for a second year of stay in Australia to include priority areas in additional regional areas of Australia.</li> <li>Extending the period a working holiday maker (subclasses 417 &amp; 462) may work with the same plant and animal cultivation agricultural employer from six to up to 12 months.</li> <li>Introducing a third year visa option, from 1 July 2019, for working holiday makers (subclasses 417 and 462) who complete six months of regional work in the second year.</li> <li>Increasing the number of places available for Work and Holiday (subclass 462) visas by lifting annual caps available to a number of participating countries.</li> </ul>	
Income Tax - exemption for Kiribati Phoenix Islands Protected Area Conservation Trust	<p>The Government will provide an eight year income tax exemption to the Kiribati Phoenix Islands Protected Area Conservation Trust.</p> <p>The exemption will apply from 1 July 2015 to 30 June 2023, and is designed to assist the Trust's ability to fund its charitable, educational and scientific purposes.</p>	1 July 2015
Retaining the Age Pension Qualifying Age at 67 Years	<p>The Government will retain the Age Pension qualifying age at 67 years by not proceeding with the measure announced in the 2014-15 Budget titled <i>Increasing the Age Pension qualifying age to 70 years</i>.</p>	

Minor measures	Description	Start date
<b>Small and Medium Business</b>		
Assistance for Farmers and Farm Communities in Drought	<p>The Government will provide an additional \$1.5 billion over four years from 2018-19 to support farmers and farming communities in drought.</p> <p>The package includes funding to support farmers financially and to access information, advice and counselling. The package also includes funding to provide immediate support for farmers and communities in hardship and to build drought resilience.</p> <p>This package also includes funding to establish a Joint Agency Drought Taskforce, led by the Coordinator General for Drought.</p>	
<b>Public Groups and International</b>		
International Tax - finalising the list of information exchange countries	The Government is excluding Gabon and El Salvador from the updated list of information exchange countries announced in the 2018-19 Budget measure <i>International Tax - updating the list of information exchange countries</i> . Gabon and El Salvador failed to complete the necessary legal arrangements to enable effective information exchange with Australia.	1 January 2019
Tax integrity - improving operation of the OECD hybrid mismatch arrangement rules	<p>Following consultation on the draft legislation, the Government made a number of minor amendments to the OECD hybrid mismatch measures, as previously announced in the 2016-17 and 2017-18 Budgets.</p> <p>As a result of the amendments:</p> <ul style="list-style-type: none"> <li>• The hybrid mismatch rules, changes to franking credits and exemption of foreign equity distributions now apply from 1 January 2019, and the hybrid mismatch rules will now apply to some imported mismatches until 1 January 2020.</li> <li>• Transitional rule limits the application of the changes to the franking credit rules for additional tier 1 capital issued prior to 9 May 2017 will now apply to distributions made on or before the first call date approved by APRA.</li> <li>• All foreign banks with Australian branches will be able to elect out of Australian foreign bank branch rules.</li> </ul>	1 July 2020

Business Reporting and Registration		
Modernising Business Registers – Gateway Review Process	<p>The Government will provide \$100,000 in 2018-19 for an independent governance and assurance review to assist the successful delivery of the Modernising Business Registries program. The Modernising Business Register will help improve how businesses interact with government.</p> <p>The cost of this measure will be met from within existing resources of the Australian Taxation Office.</p>	1 November 2018
Miscellaneous amendments		
Miscellaneous Amendments - ongoing care and maintenance of Treasury portfolio legislation	<p>The Government will make a series of minor amendments to Treasury portfolio legislation. The amendments include:</p> <ul style="list-style-type: none"> <li>• Some minor amendments to the 2018-19 Budget measure <i>Protecting Your Super Package</i>, including adjusting the application of the fee cap and providing a limited exception from the changes for members who hold insurance through superannuation via an employer-paid scheme.</li> <li>• Changes that will ensure that first home buyers can benefit from the First Home Super Saver Scheme (FHSSS) even if they enter into contracts prior to receiving their FHSSS money. First home buyers will have a maximum of two weeks from the exchange of contracts to apply to the ATO for a release of their money.</li> <li>• Introducing a test to exclude businesses with less than 10% of their GST turnover from courier or cleaning services from the Taxable Payments Reporting System.</li> </ul>	Legislation dependant
Revised start date for tax measures	2017-18 Budget measure <i>Tax Integrity Package -Improving the small business capital gains tax concessions</i>	8 February 2018
	2017-18 MYEFO measure <i>Deductible gift recipient reform – strengthening Governance and integrity and reducing complexity.</i>	1 July 2020
	2018-19 Budget measure <i>Tax integrity - removing the capital gains discount at the trust level for managed investment trusts (MITs) and attribution MITs</i>	1 July 2020
	2018-19 Budget measure <i>Black Economy - Introduction of an economy-wide cash payment limit.</i>	1 July 2020





Measures that are not proceeding		
National Innovation and Science agenda - intangible asset and depreciation - not proceeding	The Government will not proceed with the 2015-16 MYEFO measure <i>National Innovation and Science Agenda - intangible asset depreciation</i> . The 2015-16 MYEFO measure was scheduled to apply to assets acquired from 1 July 2016.	n/a
Company Tax - not proceeding with tax reductions for large companies	<p>The Government will not proceed with a tax rate reduction for companies with aggregated annual turnover of \$50 million or more. This measure is estimated to have a gain to revenue of \$2.1 billion over the forward estimates period.</p> <p>Companies with turnover of \$50 million or more will remain on the 30 per cent tax rate. This modifies the 2016-17 Budget measure <i>Ten Year Enterprise Tax Plan - reducing the company tax rate to 25 per cent</i>, under which a lower tax rate for large companies would have been progressively phased in between 2019-20 and 2026-27.</p> <p>Further information can be found in the joint <a href="#">press release</a> of 22 August 2018 issued by the former Prime Minister, the Minister for Finance and the Public Service and the former Treasurer.</p>	n/a