

## Income Tax Brackets

### Resident tax brackets 2023-2024

Taxable income	Tax on this income
0 - \$18,200	Nil
\$18,201 - \$45,000	19c for each \$1 over \$18,200
\$45,001 - \$120,000	\$5,092 plus 32.5c for each \$1 over \$45,000
\$120,001 - \$180,000	\$29,467 plus 37c for each \$1 over \$120,000
\$180,001 and over	\$51,667 plus 45c for each \$1 over \$180,000

### Resident tax brackets 2024-2025

Taxable income	Tax on this income
0 - \$18,200	Nil
\$18,201 - \$45,000	16c for each \$1 over \$18,200
\$45,001 - \$135,000	\$4,288 plus 30c for each \$1 over \$45,000
\$135,001 - \$190,000	\$31,288 plus 37c for each \$1 over \$135,000
\$190,001 and over	\$51,638 plus 45c for each \$1 over \$190,000

These tables do not include the 2% Medicare levy.

### Foreign resident tax brackets 2023-2024

Taxable income	Tax on this income
0 - \$120,000	32.5c for each \$1
\$120,001 - \$180,000	\$39,000 plus 37c for each \$1 over \$120,000
\$180,001 – and over	\$61,200 plus 45c for each \$1 over \$180,000

### Foreign resident tax brackets 2024-2025

Taxable income	Tax on this income
0 - \$135,000	30c for each \$1
\$135,001 - \$190,000	\$40,500 plus 37c for each \$1 over \$135,000
\$190,001 – and over	\$60,850 plus 45c for each \$1 over \$190,000