Medicare Levy Amendment Bill 1988

Date Introduced: 31 August 1988
House: House of Representatives
Presented by: Hon. Peter Morris, M.P., Minister Assisting the Treasurer

Digest of Bill

Purpose

To implement the annual increase in the thresholds above which the Medicare levy is imposed.

Background

The current 1.25% Medicare levy rate continues unchanged, however the thresholds at which the levy applies are increased by this Bill as follows:

(a) the threshold for a taxpayer without dependants is increased from $8,980 to $9,560.

(b) the base over which the levy shades in, at a rate not exceeding 20%, is amended from $9,560 to $10,197.

(c) the family income threshold, for operation of the reduction of the levy for families with dependants, increases from $15,090 to $16,110.

Main Provisions

Clause 4 sets the commencement date as the financial year commencing 1 July 1988.

The Schedule to the Bill sets out the threshold amounts to be amended.

For further information, if required, contact the Economics and Commerce Group.

18 October 1988

Bills Digest Service
Legislative Research Service
This Digest does not have any official legal status. Other sources should be consulted to determine the subsequent official status of the Bill.

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