

### Prices

We are Registered Tax Agents and members of CPA Australia. Fees paid to CMT Accounting are tax deductible. The prices in 2025 are as follows:

<b>Basic Personal tax return</b>	<b>\$198</b>
<b>Rental Property</b>	<b>\$319 minimum fee</b>
<b>Business Tax return</b>	<b>\$341 minimum fee</b>
<b>Under 21 Basic personal tax return</b>	<b>\$99 minimum fee</b>

For company tax returns and more complex returns we charge \$308 per hour.

The above prices assume that our fee is paid on the day but should you want the fee deducted from your tax refund then add \$33.

Our aim is to minimize your tax expense and maximize your refunds and rewards. We are experienced in tax and business planning, investment property planning and small businesses, including individual returns. We are committed to providing the highest level of service: honest advice, personalised attention and proactive, all-encompassing solutions.

Experience, expertise and excellence - it's how we create a better financial future for you.

Weekend appointments are available on Saturday 9.00am - 5.00pm from July - August 2025 Tax Season.



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## PERSONAL TAXATION

### Personal Income Tax

From 1 July 2026, the Government will implement additional tax cuts for the income threshold \$18,200 - \$45,000, lowering the rate from 16% to 15%. Additionally, there will be a subsequent reduction to 14% commencing on 1 July 2027. These measures will result in a \$268 annual tax saving for anyone earning \$45,000 or more in the 2026-27 financial year, rising to \$536 per year in the 2027-28 financial year.

Below is a comparison table illustrating the personal income tax rates for the 2024-25 and 2025-26 financial years, alongside the upcoming changes scheduled for 2026-27 and 2027-28.

### Summary: Tax rates and income thresholds

Income range	2024-25	2025-26	2026-27	2027-28
\$0-18,200	0%	0%	0%	0%
\$18,201-\$45,000	16%	16%	15%	14%
\$45,001-\$135,000	30%	30%	30%	30%
\$135,000-\$190,000	37%	37%	37%	37%
\$190,001+	45%	45%	45%	45%

### Medicare levy relief

The Government will increase the Medicare levy low-income thresholds for singles, families, seniors, and pensioners effective from 1 July 2024 to aid in the cost-of-living crisis. This adjustment to the thresholds ensures that low-income individuals continue to be exempt from paying the Medicare levy or pay at a reduced rate.

A summary of the revised thresholds is provided below:

Category	Current threshold 2024-25	Current threshold 2024-25
Singles	\$26,000	\$27,222
Singles (seniors and pensioners)	\$41,089	\$43,020
Families	\$43,846	\$45,907
Families (seniors and pensioners)	\$57,198	\$59,886
Families (every additional dependent or student)	\$4,027	\$4,216

### Changes to the Higher Education Loan Program

The Government has announced changes to the Higher Education Loan Program (HELP) to cut a combined \$19 billion in student debt for three million Australians. The Government will reduce student debt by 20% for all Australians who currently have a student debt and will increase the threshold at which individuals are required to start making repayments.

Currently, individuals are required to make repayments for the 2024-25 financial year when they earn \$54,435 or more. The Government has announced the threshold will increase to \$67,000 in the 2025-26 financial year.

An individual currently earning \$80,000 annually with a current student debt of \$35,000 will have their debt reduced to \$28,000 before indexation with the 20% reduction. Under the Government's proposed changes to the repayment system, this will reduce the compulsory repayment for the 2025-26 financial year to \$1,950, saving the individual \$850.

This is great if you're a student – but at a cost of \$79 billion everyone who isn't a student is funding this measure.

## \$150 Energy Bill Relief

The Government will provide an automatic \$150 credit to households and eligible small businesses on their energy bills in quarterly installments between 1 July 2025 and 31 December 2025 to provide cost of living relief. This won't be a cash payment – but it will be a quarterly payment to your energy company by the Government.

## Restricting foreign ownership of housing

The Government has announced that, effective from 1 April 2025, foreign persons (including temporary residents and foreign-owned companies) will be banned from purchasing established dwellings for two years.

### Exceptions to the ban will include:

- Investments that significantly increase housing supply or support the availability of housing on a commercial scale; and
- Purchases by foreign-owned companies to provide housing for workers in certain circumstances.

The Government has announced it will provide the ATO with \$5.7 million over four years from 2025-26 to enforce the ban, as well as \$8.9 million over four years until 2028-29 and thereafter \$1.9 million per year to implement an audit program and enhance its compliance approach to target land banking by foreign investors.

Currently, foreign investors can buy established properties under certain conditions, such as residing in Australia for work and study. Under the new ban, foreign persons will still be allowed to purchase vacant residential and non-residential land to build new properties. However, this will be subject to heightened scrutiny by the ATO to ensure compliance with development conditions, including subjecting the land to productive use within reasonable timeframes.

## BUSINESS TAXATION

### \$20k Small business instant asset write-off extended

The \$20,000 IAWO measure will end on 30 June 2025. This means you will only be able to write off next year's business expenses up to a \$1,000 cap and you will be required to depreciate assets costing more than \$1,000 in future financial years.

### Non-compete Clauses to be Banned

The Government will ban non-compete clauses that apply to workers earning less than the high-income threshold in the Fair Work (currently \$175,000). It will also ban "no poach" agreements that currently block staff from being hired by competitors.

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## Almost \$1 Billion to the ATO to Enforce Tax Compliance

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## SUPERANNUATION TAXATION

### \$3m super member balance tax (Division 296 tax) – update for new Parliament

#### Key points

- While still subject to legislative passage it is looking increasingly likely that the Government still intends to introduce the new tax.
- It will mean that income, such as interest, derived on super balances above \$3m will be taxed at broadly 30% (15% fund tax rate and 15% new tax rate)
- Individuals with large super balances should be considering the best approach if the new tax is implemented as currently expected

The future of the proposed 30% tax on superannuation member balances above \$3m (which includes the proposal to tax unrealised capital gains in super) is very much at the forefront of our current thinking.

There has been no official Government announcement identifying whether the tax will proceed, or any associated timeframe – however, the conduct of the Treasurer since the Federal election, combined with the fact that projected revenues remain within budget estimates, suggests the Government still intends to introduce the new tax.

*"We would like to take this opportunity to thank you for referring your friends and colleagues to us. The greatest compliment you can offer me is referring my business."*

### Rewards for referrals

At CMT Accounting, we reward our clients who refer our services to their friends, family and associates through a referral thank you voucher. This voucher allows you to receive **10% off your next tax return**. If you have received one of these vouchers please bring it into our office to have it validated.

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