



**THE HON JOSH FRYDENBERG MP**  
Treasurer

**SENATOR THE HON MATHIAS CORMANN**  
Minister for Finance

## **JOINT MEDIA RELEASE**

1 July 2020

### **DELIVERING ON KEY MEASURES TO SUPPORT ALL AUSTRALIANS**

Key Morrison Government measures coming into effect on 1 July 2020 will help Australians transition through the health and economic impacts from the Coronavirus. These measures are part of our economic plan which will support Australians through the crisis and help secure the strongest possible economic and jobs recovery.

#### **Tax relief for low and middle-income earners**

The Government passed its updated Personal Income Tax Plan announced in the 2019-20 budget last year, ensuring that Australians pay lower taxes. Low and middle income earners will receive a benefit when they lodge returns from 1 July 2020, with millions more to benefit over the next decade. Under the already legislated part of the plan, the Low and Middle Income Tax Offset (LMITO) will provide tax relief of up to \$1080 at the end of each tax year to 2021-22. It is projected that the LMITO will assist more than 10 million Australians.

#### **Small business tax cuts**

The tax rate for small businesses structured as companies with turnovers of less than \$50 million will decrease from 27.5 per cent to 26 per cent while the unincorporated tax discount will increase from 8 per cent to 13 per cent to ensure that sole traders benefit from the corporate tax cut.

#### **Local Roads and Community Infrastructure Program**

Under the Local Roads and Community Infrastructure Program, the Government will provide \$500 million to local councils and other bodies who are responsible for the provision of local council services to support the delivery of priority local road and community infrastructure projects.

#### **Second Economic Support Payment**

The Government is providing two separate \$750 payments to social security, veteran and other income support recipients and eligible concession card holders. Around half of those that benefit are pensioners. These payments support households to manage the economic impact of the Coronavirus. The second payment (announced on 22 March 2020) will be available to people who are eligible payment recipients and concession card holders on 10 July 2020.

#### **Extension of the Instant Asset Write-Off**

The Government has extended the \$150,000 instant asset write-off for six months from 1 July 2020 to 31 December 2020 for Australian businesses with annual turnover of less than \$500 million.

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### **First Home Loan Deposit Scheme**

Building on the initial success of scheme, which saw it fully subscribed, a further 10,000 guarantees will become available to first home buyers from 1 July 2020.

### **Consumer Data Right**

Australians will be able to unleash the power of their own data to compare and switch banking products with the Consumer Data Right officially launching on 1 July 2020.

### **Increase the Medicare Levy low income thresholds**

The Government has increased the Medicare levy low income thresholds for individuals and families, and individuals and families eligible for Senior and Pensioner Tax Offset in line with movements in the CPI.

### **Temporary early access to superannuation**

While superannuation helps people save for retirement, the Government recognises that for those significantly financially affected by the Coronavirus, accessing some of their superannuation today may outweigh the benefits of maintaining those savings until retirement. Eligible Australian and New Zealand citizens and permanent residents will be able to apply online through myGov to access up to \$10,000 of their superannuation from 1 July 2020 until 24 September 2020.

### **Parental Leave Pay — Flexibility**

This measure adds flexibility to Paid Parental Leave (PPL) by allowing families to split their PPL into blocks of leave, with an initial PPL period of up to 12 weeks to be taken within the first 12 months without returning to work within this time.

### **Curious Minds Program**

Curious Minds provides summer schools and follow-up activities including a mentoring program for high potential female students in Years 9 and 10. The program aims to ignite girls' passion and participation in STEM. Grant opportunity guidelines were published in December 2019, and the program provider submitted a proposal in response in March 2020. A new grant agreement is expected to be finalised and executed by the end of June 2020

### **NDIS available across Australia**

From 1 July 2020 the NDIS will be available across all Australian States, Territories and regions. The last regions to enter the Scheme were Christmas Island and Keeling Island.

### **Future Drought Fund**

From 1 July 2020, the Government will drawdown \$100 million from the Future Drought Fund Special Account for programs and projects to build farmers' and communities' resilience and preparedness for future droughts.

### **Bushfire Wildlife Recovery**

Over the next two years \$150 million will be targeted for native wildlife and habitat recovery across bushfire-affected regions.

## **Extension of National Partnership Agreement on of Public Dental Services for Adults**

The National Partnership Agreement on Adult Public Dental Service supports the states and territories in delivering public dental services.

### **Suicide prevention and mental health initiatives - 2020-21 measures**

As part of the response to initial advice from the National Suicide Prevention Adviser the Government agreed to an:

- Expansion of the Beyond Blue Way Back Support Service: \$7 million over two years from 2020-21 to expand the Way Back and other programs to increase the coverage of aftercare services
- Expansion of the StandBy Support After Suicide Service: \$10 million over two years from 2020-21 to ensure more Australians have access to the critical care they need after losing a loved one to suicide
- Extension of the National Suicide Prevention Trial sites: \$13.4 million in 2020-21 to extend the National Suicide Prevention Trial sites for a further year
- Boosting investment in peer support for young people through organisations such as the Raise Foundation and Reach Out (\$4.6m in 2020-21)
- Extending support for the headspace National Youth Mental Health Foundation to deliver suicide prevention training and education sessions in schools (\$4.4m from 2020-21)

### **Indexation of MBS rebates for ultrasound and diagnostic radiology services**

In the 2019-20 Budget the Government announced it would index the Medicare Benefits Schedule rebates for ultrasound and diagnostic radiology (x-ray) services from 1 July 2020. This is in addition to targeted diagnostic imaging services including mammography, fluoroscopy, CT scans and interventional procedures, already scheduled for indexation from 1 July 2020. The changes will mean that more than 90 per cent of diagnostic imaging services will be indexed from 1 July 2020.

### **National Aerial Firefighting Capability**

The Government is providing an additional \$11.0 million a year, indexed, with the first payment in 2020-21 to the National Aerial Firefighting Centre, to support fleet standing costs and to increase access to large air tankers across all jurisdictions

### **Additional funding for eSafety Commissioner**

COVID-19 has seen an increase in the use of communications technology for work, education and entertainment. There has been an equivalent increase in exposure to online harms. The Government is providing an additional \$10 million in funding for the eSafety Commissioner to help eSafety to equip Australians with practical tips on how to stay safe online, to boost its investigative and support teams working on image-based abuse and cyberbullying and enable a 24 hour response capability for online crisis events.

### **Ends**