

Timeline of initiatives

Measures and start date at a glance.

| Budget measure | Application date |
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| Individuals | |
| Tax cuts have been legislated for all 13.6 million Australian taxpayers | 2024–25 and later income years |
| Increasing the Medicare levy low income thresholds | From 1 July 2023 |
| Indexation on HELP debt to be capped to the lower of either the CPI or the WPI. | 1 June 2023 |
| Business | |
| Instant asset write-off threshold temporarily increased to \$20,000. | From 1 July 2024 until 30 June 2025 |
| Two time-limited tax incentives to invest in new industries: Critical Minerals Production Tax Incentive to support downstream refining and processing of Australia’s 31 critical minerals to improve supply chain resilience Hydrogen Production Tax Incentive to producers of renewable hydrogen to support the growth of a competitive hydrogen industry. | 2027–28 to the 2040–41 income years |
| Extension and expansion of the Energy Bill Relief Fund | Funding for three years from 1 July 2024 |
| All households will have \$300 credit automatically applied to their electricity bills and around one million small businesses will receive \$325 off their bills over 2024–25. | From 1 July 2024 |
| Funding to support small business by: Improving payment times to small businesses Supporting mental health and financial wellbeing of small business owners Ensuring confidence in the franchising sector Providing small business with better access to justice | Funding for four years from 2024–25 |
| Proposed changes to the Producer Tax Offset to remove: The minimum length requirements for content The above-the-line cap of 20% of total qualifying production expenditure. | 2025–26 income year |

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| Tax exempt entities | |
| Extension of transitional reporting for charities and updates to specifically listed DGRs | Various |
| International | |
| Strengthen the foreign resident CGT regime by: Clarifying and broadening the types of assets on which foreign residents are subject to CGT Amending the point-in-time principal asset test to a 365-day testing period Requiring foreign residents disposing of shares and other membership interests exceeding \$20 million in value to notify the ATO, prior to the transaction being executed. | CGT events commencing on or after 1 July 2025 |
| Superannuation | |
| The Government will pay superannuation on Commonwealth government-funded PPL | Births and adoptions on or after 1 July 2025 |
| Funding to support the progression of the Government's workplace relations agenda, including: Pursuing unpaid superannuation entitlements owed by employers in liquidation or bankruptcy from 1 July 2024 Supporting workplaces to implement policy changes such as the introduction of payday superannuation. | Funding for four years from 2024–25 |
| Funding to support the delivery of Government priorities in the Finance and Treasury portfolio including: Implement the 2023–24 Budget measure <i>Better Targeted Superannuation Concessions</i> for members of the Commonwealth defined benefit superannuation schemes SuperStream Gateway Network Governance Body | Funding over four years from 2024-25 |
| Compliance | |
| Extend the Tax Avoidance Taskforce | Funding over two years from 1 July 2026 |
| Extend the Personal Income Tax Compliance Program | Funding for one year from 1 July 2027 |
| Extend the Shadow Economy Compliance Program | Funding over two years from 1 July 2026 |
| ATO funding to strengthen its ability to detect, prevent and mitigate fraud against the tax and superannuation systems | Funding over four years from 1 July 2024 |
| Funding for the ATO for various matters including: | Various |

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| <p>Requirements of existing and new child care providers (relating to the Child Care Subsidy Program)</p> <p>Improving the Government’s Digital ID, myGovID and other systems</p> <p>Data-matching pilot between the Department of Home Affairs and the ATO</p> <p>Overseeing / operating the secure eInvoicing network</p> | |
| Other measures | |
| Funding to strengthen Australia’s Anti-Money Laundering and Counter-Terrorism Financing Act 2006, to enhance Australia’s ability to detect and disrupt illicit financing. | Funding over four years from 2024–25 |
| Women’s Budget Statement — various measures that focus on four priorities | Various |
| Funding to modernise regulatory frameworks for financial services to improve competition and consumer protections for services enabled by new technology. | Funding over four years from 2024–25 |
| Funding to implement a social security means test treatment for the military invalidity payments affected by the Federal Court’s decision in <i>FCT v Douglas</i> [2020] FCAFC 220. | Funding over five years from 2023–24 |
| Funding to deliver key aged care reforms and to continue to implement recommendations from the Royal Commission into Aged Care Quality and Safety. | Funding over five years 2023–24 |
| New <i>Aged Care Act</i> — deferred commencement date | 1 July 2025 |
| Social security deeming rates will freeze at their current levels | Until 30 June 2025 |
| Increased flexibility for recipients of Carer Payment —the existing 25 hour per week participation limit will be amended to 100 hours over four weeks. | From 20 March 2025 |
| Commonwealth Rent Assistance maximum rates to be increased by 10% | 20 September 2024 |
| Eligibility for the existing higher rate of JobSeeker payments has been extended | 20 September 2024 |
| General | |
| Amendments to previously announced measures: | |



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| <p>Australian plantation forestry entities are exempt from the new earnings-based test, thin capitalisation rules</p> <p>Giving the Commissioner a discretion not to use a taxpayer's refund to offset old tax debts - where the old tax debt was put on hold before 1 January 2017</p> <p>Extending income tax exemption to World Rugby and/or related entities in relation to income from Rugby World Cup events for the 2023–24 to 2030–31 income years (incl.)</p> | |
| <p>Deferring the start date for <i>Tax Integrity — expanding the general anti-avoidance rule in the income tax law</i></p> | <p>Income years starting on or after the day the amending legislation receives Royal Assent</p> |
| <p>Changing the start dates for certain components of the <i>Streamlining excise administration for fuel and alcohol package</i></p> | <p>The day after Royal Assent</p> |
| <p>Measures not proceeding:</p> <p>Denying deductions for payments relating to intangibles held in low- or no-tax jurisdictions measure — announced in the 2022–23 October.</p> <p>Previous Government's 2019 –20 Budget measure Black Economy – strengthening the Australian Business Number system.</p> | |