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## Individuals

Access information about new legislation relating to individuals.

### Individual income tax rates and threshold changes

Changes to Individual income tax rates and thresholds from 1 July 2024.

### Personal income tax – new tax cuts for every Australian taxpayer

The Government announced they will deliver new tax cuts to every Australian taxpayer.

QC 100858

## Individual income tax rates and threshold changes

Changes to Individual income tax rates and thresholds from 1 July 2024.

**Last updated** 7 August 2024

On 25 January 2024, the government announced changes to Individual income tax rates and thresholds from 1 July 2024. These changes are now law.

From 1 July 2024, the tax cuts have:

- reduced the 19 per cent tax rate to 16 per cent
- reduced the 32.5 per cent tax rate to 30 per cent
- increased the threshold above which the 37 per cent tax rate applies from \$120,000 to \$135,000
- increased the threshold above which the 45 per cent tax rate applies from \$180,000 to \$190,000.

The table below shows the result of the changes in tax rates for Senior Australian and pensioner tax offset (SAPTO).

**Senior Australian and pensioner tax offset (SAPTO) thresholds from 1 July 2024**

Status	Maximum tax offset amount	Shade out threshold	Cut-out threshold
Single	\$2,230	\$34,919	\$52,759
Each partner of a couple	\$1,602	\$30,994	\$43,810
Each partner of an illness separated couple	\$2,040	\$33,732	\$50,052

For more information see [Treasury Laws Amendment \(Cost of Living Tax Cuts\) Act 2024](#) [↗](#) (Act No. 3 of 2024)

# Personal income tax – new tax cuts for every Australian taxpayer


The Government announced they will deliver new tax cuts to every Australian taxpayer.

**Last updated** 28 March 2025




As part of the 2025-26 Federal Budget, the Government announced from 1 July 2026 they will deliver new tax cuts to every Australian taxpayer. The new tax cuts aim to provide more cost-of-living relief and return bracket creep. This measure is now law.

The new tax cuts will apply from:

- 1 July 2026, the 16 per cent rate will be reduced to 15 per cent.
- 1 July 2027, the 15 per cent rate will be reduced further to 14 per cent.

These tax cuts are in addition to the first round of tax cuts that were announced by [The Hon Anthony Albanese MP on 25 January 2024](#) .

For more information see:

- [Treasury Laws Amendment \(Cost of Living Tax Cuts\) Act 2024](#) 
- [Budget Paper No. 2 \(PDF, 1.48MB\)](#) 
- Individual income tax rates and threshold changes
- [Cost of living | Budget 2025-26](#) 

QC 104015

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