

# Announcement



Thursday, 19 July 2018

## Lifeplan Education Bond

### Tax free threshold rate change FY 2019

On 21 June 2018, the Treasury Laws Amendment (Personal Income Tax Plan) Bill 2018 ('Bill') was passed by both Houses of Parliament.

This Bill includes a new low and middle income tax offset, which will result in the effective tax-free threshold for students who are over the age of 18 increasing from \$20,542 to \$21,594, for the year ending 30 June 2019.

As such (effective 1 July 2018), as long as the student's taxable income from any part-time employment and/or investments during the 2018/2019 financial year is below \$21,594 (in most cases); there will normally be no tax liability<sup>1</sup>.

Please consult your tax or financial adviser if the change in threshold should impact your Lifeplan Education Bond.

1. Australian Taxation Office, Personal Income Tax Plan, Low Income tax offset and adult tax-free threshold.

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