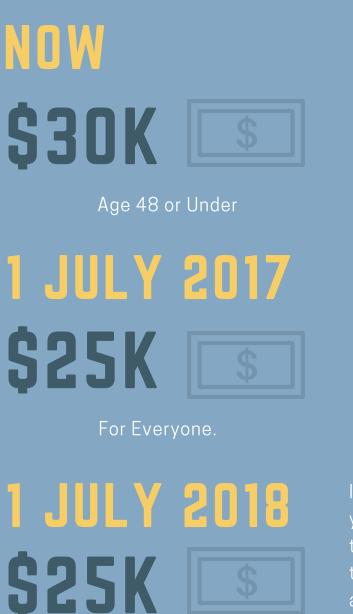
CHANGES TO Super Rules

From 1 July 2017 there are going to be a number of changes to the contribution and taxation rules of the superannuation system. The following briefly outlines some of these changes

ANNUAL BEFORE-TAX CONTRIBUTION CAPS







Age 49 and Over (at 30/6/2016)



If your super account is less than \$500,000 you may have the option to contribute more than the annual cap, if you haven't utilised the full cap amount in previous years. Cap amounts that are not utilised from 1 July 2018 can be carried forward for up to five consecutive years.

TAX ON CONCESSIONAL CONTRIBUTIONS BASED ON INCOME

	Now	From 1 July 2017
<\$250,001	15%	15%
\$250,001 - \$300,000	15%	30%
\$300,000+	30%	30%

SPOUSAL CONTRIBUTIONS

FROM 1 JULY 2017 A TAX OFFSET CAN BE CLAIMED WHERE RECIPIENT INCOME IS LESS THAN \$40,000

Currently the recipient's income must be less than \$13,800

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PENSION LIMITS

\$1.6MILLION

From 1 July 2017 there will be a maximum allowable limit on how much can be held in a Pension. Amounts in excess of this can still be kept in the concessional taxed Accumulation Phase.

TRANSITION TO RETIREMENT TAX



The change in tax rate of a TTR pension will vary the effectiveness of this strategy for some individuals.

CHANGES TO AFTER-TAX CONTRIBUTION CAPS

\$180,000 Per Annum

(Limits Apply)

OR

\$540,000 Over a three year period (Limits Apply)

FROM 1 JULY 2017 \$100,000 OR

Per Annum (Limits Apply)

\$300,000

Over a three year period (Limits Apply)

Transitional rules apply from today until the 2018/19 Financial Year. Given the complexity of these rules the advice of an adviser is recommended.

SUPER RULES ARE COMPLEX For personal advice call 1300 551 267

Disclaimer: Any advice provided in this document is General Advice Only. It has been prepared without taking into account your objectives, financial situation or needs. Before acting on this advice you should consider the appropriateness of the advice, having regard to your own objectives, financial situation and needs. If any products are detailed on this document, you should obtain a Product Disclosure Statement relating to the products and consider its contents before making any decisions. While all care has been taken in the preparation of this newsletter, RIAA does not warrant or represent that the information is accurate, complete or current.

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