



## **CASH BONUS FOR TAXPAYERS**

The Government announced on 3 February 2009 the following five one-off cash payments for eligible taxpayers as part of their economic stimulus package, *Nation Building and Job Plan*.

### **Tax Bonus for Working Australians**

The Government will provide an up-front, lump-sum tax bonus of up to \$950 to around 8.7 million Australian workers earning \$100,000 or less:

- \$950 bonus will be paid to eligible taxpayers with a taxable income of up to and including \$80,000;
- \$650 bonus will be paid to eligible taxpayers with taxable incomes exceeding \$80,000 and up to \$90,000; and
- \$300 bonus will be paid to eligible taxpayers with incomes exceeding \$90,000 up to and including \$100,000.

You don't need to apply for the payment. The Australian Taxation Office will automatically make the payment after determining eligibility based on your 2007-08 tax return. The Government has indicated that these payments could start flowing in April 2009.

### **Single Income Family Bonus**

Families who are eligible for Family Tax Benefit Part B (FTB-B) on 3 February 2009 will receive the Single Income Family Bonus of \$950. Most of these payments are expected to be made automatically by Centrelink in the fortnight commencing 11 March 2009, will be non-taxable and will not be counted as income for social security purposes.

### **Farmer's Hardship Bonus**

You will receive a lump-sum payment of \$950 if, on 3 February 2009, you are a drought affected farmer or farm dependent small business receiving exceptional circumstances related income support. The payments are expected to be made in the fortnight commencing 24 March 2009. They are not taxable and nor will they be counted as income for social security purposes.

### **Back to School Bonus**

The Government's \$950 Back to School Bonus will provide a one-off, up-front bonus to be paid to families eligible for Family Tax Benefit Part A (FTB-A) on 3 February 2009, for each eligible child of school age (aged 4 to 18 on 3 February 2009). This is in addition to and separate from the Education Tax Refund.

### **Training and Learning Bonus**

There will also be a \$950 training and learning bonus for eligible students and people outside the workforce returning to study.

Should you require any further information or would like to make an appointment to discuss the above please do not hesitate to contact Michelle Pearce, John Fara or Chris Rutter on (02) 9555 1309.

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