Treasurer Josh Frydenberg announces “the Budget is back in the black and Australia is back on track”.

**Forecast Surplus**
Forecast surplus of $7.1 billion in 2019–20: the first surplus in over a decade.

**Small business**
Instant asset write-off threshold increased from $25,000 to $30,000 from budget night and extended to medium businesses.

**Low and middle income tax relief**
Significant increase to low and middle income tax offset. Changes to middle income tax thresholds and rates starting from 1 July 2022 and 2024.

---

**Tax Avoidance Task Force**
Renewal of ATO funding to extend the operation of the Tax Avoidance Taskforce for a further 4 years.

**Strengthening ABN System**
Requirement for ABN holders to lodge tax returns and confirm accuracy of their ABNs.

**Energy Assistance Payment**
One-off Energy Assistance Payment of $75 for eligible singles and $125 for eligible couples.

**Education**
$525 million over five years to strengthen VET to support skills development, address skills shortages and better support the needs of regional Australia.

---

**Aged Care**
Further investment in aged care funding (annual increase of about $3.5 billion) and a focus on safety and quality. Further funding for dementia care and access to medical support through Medicare and the PBS.

**Infrastructure**
Federal Government increases 10 year budget for infrastructure from $75 billion to $100 billion, including $2 billion for Australia’s fastest rail line from Melbourne to Geelong.

**Health Care**
Ongoing and additional investment in Medicare to support GP and other services, hospital funding, access to medicines, research and mental health services. Little radical change in how care is provided or wellbeing secured.

**Division 7A**
1 year delay to 1 July 2020 for the start of Division 7A changes.

---

**Tax treaty with Israel**
Double Tax Agreement entered into with Israel.

**Super: merging funds**
Government to make permanent the current tax relief for merging superannuation funds.

**Super: retirees**
Measures to increase the flexibility of superannuation arrangements for recent retirees around the work test, spouse contributions and bring forward arrangements.

**Hybrid mismatch rules**
Amendments to be made to clarify the hybrid mismatch rules.
Introduction

The Federal Budget helps shape both Australia’s economy and society. With decisions on tax, expenditure, borrowing, saving and investments – the Budget gives us a clear indication of the Government’s policies and priorities, which in turn impact our clients, our people and the communities in which we live and work.

This year, the Budget will be followed closely by a Federal election. These announcements will effectively launch the Coalition’s election agenda. For its part, the Labor Party has been busy in laying out its policy agenda, including on tax matters.

Each year Deloitte prides itself on providing overnight, rich insights into what the Federal Budget will mean for the Australian economy, businesses and citizens. I hope you enjoy this 2019 edition of our Deloitte Federal Budget Report.

Richard Deutsch
Chief Executive Officer

This year’s Budget has been framed with the voters in mind and backed with an anticipated Budget surplus in 2019-20 of $7.1 billion, with further surpluses anticipated over the medium term.

The Budget proposes tax relief for low and middle income earners together with investment in essential services such as infrastructure, health and education.

Business took a back seat as compared to some prior year Budgets which introduced many international tax, BEPS and integrity measures. This year, from a business tax perspective, the expansion of the instant asset write-off will be welcomed. It will improve cash flow for these businesses and stimulate investment. Also significant is the continuation of funding for the Tax Avoidance Taskforce.

The imminent election campaign will create a period of uncertainty for business. We look forward to helping our clients through these challenges.

Brett Greig
Managing Partner - Tax
Contents

Economic overview 4
Individuals 7
Business tax 10
International tax 12
Small business 13
Indirect tax 15
Superannuation 16
Infrastructure 18
Education and training 19
Health & human services 21
A stock take from last year’s Federal Budget 23
Key contacts 24
Economic overview

Federal Budget 2019-20: Almost everyone gets a prize
Pre-election Budgets are often tricky, as Governments need to balance good politics with good economics.

That’s hard at the best of times. But at least this time the Government had more room to manoeuvre. Although the economic news – globally and locally – has been downbeat since the Budget update was released ahead of Christmas, the Budget news has been getting better.

The upshot was that economic conditions handed the Government an extra $12.7 billion to play with over the coming four years. That has allowed the Government to hit its key priorities – tax cuts and targeted spending on infrastructure and payments to households, while still projecting a healthy surplus in the coming financial year – and the years beyond. In particular, the Government has doubled down on tax cuts, adding a further $158 billion in personal income tax cuts over 10 years to the $144 billion over 10 years already announced at last year’s Budget.

So, while the Government can say that it is both delivering a surplus and providing assistance to families, remember that it is able to do this because revenue collections are making the most of a slowing global and local economies.

The slowing economy remains a Budget positive, for now
Global growth has slowed, as has the Australian economy. But, for now, that is not as much of a problem for the Budget as it may seem. The parts of Australia’s economy that are most affected – housing prices (wealth), the pace of housing construction and consumer spending – add little to the Commonwealth’s coffers, as wealth is hardly taxed, while taxation on household spending and housing construction is mostly in the form of the GST, which is passed on to the States. So that is more of a problem for State Governments rather than the Commonwealth.

That said, Treasury’s downgrades to consumer spending and housing construction do flow through to a reduced outlook for the economy’s growth. The economy is expected to grow at 2.25 per cent in 2018-19, and 2.75 per cent in 2019-20 and 2020-21, before rebounding to 3.0 per cent thereafter. Even with the lower growth outlook, the unemployment rate is expected to remain at 5.0 per cent over the next few years.

More important for the Federal Budget is the outlook for national income growth, which luckily is where the good news lies. The combination of Chinese authorities hitting the stimulus pedal and a tragic dam wall collapse in Brazil have put a rocket under commodity prices, which are providing a boost to national income growth, particularly in the short term. While Treasury doesn’t specifically forecast national income growth, it does set out its views on a close cousin – nominal GDP growth.

Treasury has pushed up its outlook for nominal GDP growth across both 2018-19 and 2019-20. Growth is expected to be 5.0 per cent in 2018-19, falling to 3.25 per cent the following year as commodity prices ease. This means that, compared with the forecasts it released just ahead of Christmas, Treasury now expects the size of the economy to be around $4.6 billion larger in 2018-19, with that gap expected to close in 2019-20.
Key economic indicators

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Output growth</td>
<td>2.25% (2.75%)</td>
<td>2.75% (3.0%)</td>
<td>2.75% (3.0%)</td>
<td>3.0% (3.0%)</td>
<td>3.0% (N/A)</td>
</tr>
<tr>
<td>National income growth</td>
<td>5.0% (4.75%)</td>
<td>3.25% (3.5%)</td>
<td>3.75% (4.25%)</td>
<td>4.5% (4.25%)</td>
<td>4.5% (N/A)</td>
</tr>
<tr>
<td>Employment growth</td>
<td>2.0% (1.75%)</td>
<td>1.75% (1.75%)</td>
<td>1.75% (1.5%)</td>
<td>1.5% (1.5%)</td>
<td>1.5% (N/A)</td>
</tr>
<tr>
<td>Wage growth</td>
<td>2.5% (2.5%)</td>
<td>2.75% (3.0%)</td>
<td>3.25% (3.5%)</td>
<td>3.5% (3.5%)</td>
<td>3.5% (N/A)</td>
</tr>
<tr>
<td>Unemployment rate</td>
<td>5.0% (5.0%)</td>
<td>5.0% (5.0%)</td>
<td>5.0% (5.0%)</td>
<td>5.0% (5.0%)</td>
<td>5.0% (N/A)</td>
</tr>
<tr>
<td>Inflation</td>
<td>1.5% (2.0%)</td>
<td>2.25% (2.25%)</td>
<td>2.5% (2.5%)</td>
<td>2.5% (2.5%)</td>
<td>2.5% (N/A)</td>
</tr>
</tbody>
</table>

Source: Treasury Budget papers. Note: Figures in brackets are from the Mid-Year Economic and Fiscal Outlook.

Tax revenue is doing the hard yards
Strong national income growth is flowing through to higher income tax collections.

Company tax collections have come in well ahead of expectations thanks to higher commodity prices and fewer deductions from previous losses. Treasury expects company tax collections to be the gift that keeps giving, with the economy (and a more intrusive ATO) providing a $9.2 billion boost to company tax collections out to 2022-23 compared to the Budget update released ahead of Christmas.

The story on personal income taxes – which account for nearly half of total revenue – is more complicated. Strong employment growth has boosted collections in the short run. But this has come at the expense of wage growth, which matters more over the medium term. Treasury have responded to the continued weakness in wages by lowering their short-term outlook for wage growth. Wage growth has been cut by 0.25 percentage points in each of 2019-20 and 2020-21, compared to the forecasts in the Mid-year update released last December. Additionally, Treasury now forecast that wage growth will reach 3.5 per cent by June 2022, one year later than in the Mid-year update.

Lower wage growth eventually sees collections reverse some of their short term gains. But the key negative here isn't the economy – it is an extra $19.5 billion in personal tax cuts over the next four years. Overall, Treasury has downgraded collections for personal income taxes over the forward estimates period by $12.6 billion compared to the mid-year update last December.


**Surplus 2019-20, a decade in the making**
A decade of deficits is nearly at an end.

Treasury now expects the $10.1 billion deficit in 2017-18 to shrink further to be $4.2 billion this financial year, before becoming a small $7.1 billion surplus in 2019-20. The Budget position is then expected to continue improving over the forward estimates, reaching $11.0 billion in 2020-21, $17.8 billion in 2021-22 and $9.2 billion in 2022-23. Compared with the Mid-year update, this is an improvement of just $2.4 billion over the four years to 2022-23.

Net debt is expected to peak in 2018-19, being revised up to 19.2 per cent of GDP, compared to 18.2 per cent in the Mid-year update.

Yes, the Budget outlook is looking better, but this is almost entirely due to things outside of the control of Canberra. Budget repair has gone through its own three stage program. The 2014-15 Budget saw a failed attempt at Budget repair through making hard choices, which proved too hard for the Senate.

This was scrapped in the 2017-18 Budget, which relied on tax increases (Medicare levy, Bank levy) and an improving economy to fix the Budget. These higher taxes were then scrapped in the 2018-19 Budget, with the Government putting all of its Budget eggs into the improving economy basket. That latter policy prescription – letting higher coal and iron ore prices do most of the heavy lifting – has continued on to this year.

As long as the global and local economies keep delivering, this may just work. But with economies slowing, and Government revenues looking healthier mainly due to temporary factors, it won’t necessarily last.
Individuals

**One-off Energy Assistance payment**
As announced by the Treasurer on 31 March, the Government will provide a one-off Energy Assistance Payment of $75 for eligible singles and $125 for eligible couples to help with energy and cost of living expenses. The payment will be exempt from income tax and will be paid automatically before the end of the current financial year, subject to the passage of legislation.

Eligibility for the payment will be restricted to Australians receiving Government support in the form of the Age Pension, Disability Support Pension, Carer Payments, Parenting Payment Single recipients and veterans and dependents receiving eligible payments from the Department of Veteran’s Affairs.

**Increasing the low and middle income tax offset (LMITO) and low income tax offset (LITO)**

From 2018-19 to 2021-22, the non-refundable LMITO introduced last year will increase from a maximum amount of $530 to $1,080 per annum and the base amount will increase from $200 to $255 per annum. This relief will be received as a lump sum after an individual lodges their tax return.

<table>
<thead>
<tr>
<th>Taxable income ($)</th>
<th>Maximum offset (old)</th>
<th>Maximum offset (new)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 37,000</td>
<td>Up to $200</td>
<td>Up to $255</td>
</tr>
<tr>
<td>37,001 to 48,000</td>
<td>$200 + 3 cents per dollar of income over $37,000</td>
<td>$255 + 7.5 cents per dollar of income over $37,000</td>
</tr>
<tr>
<td>48,001 to 90,000</td>
<td>$530</td>
<td>$1,080</td>
</tr>
<tr>
<td>90,000 to 125,333</td>
<td>$530 less 1.5 cents per dollar of income over $90,000</td>
<td>$1,080 less 3 cents per dollar of income over $90,000</td>
</tr>
</tbody>
</table>

Shelley Nolan
Global Employer Services

“Once again the Government has prioritised tax relief for low and middle-income earners, recognising weak wage growth is becoming a problem.”
From 1 July 2022, the Government will increase the low income tax offset (LITO) from $645, as legislated last year, to $700.

<table>
<thead>
<tr>
<th>Taxable Income ($)</th>
<th>Maximum offset(new)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 37,500</td>
<td>$700</td>
</tr>
<tr>
<td>37,500 to 45,000</td>
<td>$700 less 5 cents per dollar of income over 37,500</td>
</tr>
</tbody>
</table>

Changes to the personal income tax thresholds

From 1 July 2022, the Government will increase the top threshold of the 19 per cent personal income tax bracket from $41,000, as legislated last year, to $45,000.

From 1 July 2024-25, the Government will reduce the 32.5 per cent marginal tax rate to 30 per cent. This will more closely align the middle tax bracket of the personal income tax system with corporate tax rates.

To illustrate, the personal tax rates as currently legislated are as follows:

<table>
<thead>
<tr>
<th>Rate (%)</th>
<th>From 1 July 2018 Income range ($)</th>
<th>From 1 July 2022 Income range ($)</th>
<th>From 1 July 2024 Income range ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax free</td>
<td>0 – 18,200</td>
<td>0 – 18,200</td>
<td>0 – 18,200</td>
</tr>
<tr>
<td>19</td>
<td>18,201 – 37,000</td>
<td>18,201 – 41,000</td>
<td>18,201 – 41,000</td>
</tr>
<tr>
<td>32.5</td>
<td>37,001 – 90,000</td>
<td>41,001 – 120,000</td>
<td>41,001 – 200,000</td>
</tr>
<tr>
<td>37</td>
<td>90,001 – 180,000</td>
<td>120,001 – 180,000</td>
<td>-</td>
</tr>
<tr>
<td>45</td>
<td>&gt;180,000</td>
<td>&gt;180,000</td>
<td>&gt;200,000</td>
</tr>
<tr>
<td>Low and middle income tax offset</td>
<td>Up to 530</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Low income tax offset</td>
<td>Up to 445</td>
<td>Up to 645</td>
<td>Up to 645</td>
</tr>
</tbody>
</table>

These rates are to change as follows:

<table>
<thead>
<tr>
<th>Rate (%)</th>
<th>From 1 July 2018 Income range ($)</th>
<th>From 1 July 2022 Income range ($)</th>
<th>From 1 July 2024 Income range ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax free</td>
<td>0 – 18,200</td>
<td>0 – 18,200</td>
<td>0 – 18,200</td>
</tr>
<tr>
<td>19</td>
<td>18,201 – 37,000</td>
<td>18,201 – 45,000</td>
<td>18,201 – 45,000</td>
</tr>
<tr>
<td>30</td>
<td>45,001 – 200,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>32.5</td>
<td>37,001 – 90,000</td>
<td>45,001 – 120,000</td>
<td></td>
</tr>
<tr>
<td>37</td>
<td>90,001 – 180,000</td>
<td>120,001 – 180,000</td>
<td>-</td>
</tr>
<tr>
<td>45</td>
<td>&gt;180,000</td>
<td>&gt;180,000</td>
<td>&gt;200,000</td>
</tr>
<tr>
<td>Low and middle income tax offset</td>
<td>Up to 1,080</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Low income tax offset</td>
<td>Up to 445</td>
<td>Up to 700</td>
<td>Up to 700</td>
</tr>
</tbody>
</table>

Increasing the Medicare Levy Low-Income Thresholds

The Government will increase the Medicare Levy low-income thresholds for singles, families and seniors and pensioners from the 2018-19 income year. The Medicare Levy will remain unchanged at 2 per cent of taxable income.
New Regional Visas
From November 2019, two new regional visas will be implemented; the Skilled Work Regional (Provisional) visa, and the Skilled Employer Sponsored Regional (Provisional) visa, which will replace the existing Regional Sponsored Migration Scheme (subclass 187) visa, and the Skilled Regional (Provisional) visa (subclass 489). The new visas will permit skilled migrants to stay and work in regional Australia for a period of five years.

From November 2022, the Government will also introduce a new Permanent Residence visa for regional Australia.

CGT Main Residence Exemption Changes
Despite pre-Budget speculation, there was no clarification in the Budget about the proposal to remove the CGT main residence exemption for foreign residents. Accordingly, it appears to remain Government policy, though not yet legislated.
Increased funding for the Tax Avoidance Taskforce
From 2019-20 the Government will provide $1 billion over four years from 2019-20, including $6.5 million in capital funding, to the Australian Taxation Office (ATO) to extend the operation of the Tax Avoidance Taskforce.

This measure will allow the Taskforce to expand its compliance activities targeting multinationals, large public and private groups, trusts and high wealth individuals, including increasing its scrutiny of specialist tax advisors and intermediaries that promote tax avoidance schemes and strategies.

This measure is estimated to raise tax liabilities of $3.6 billion over the forward estimates period, and $2.0 billion in cash collections over the same period.

The Government has also provided $24.2 million in 2018-19 to Treasury to conduct a communications campaign focused on improving the integrity of the Australian tax system.

Increased funding for debt collection
The Government will provide $42.1 million over four years to the ATO to increase activities to recover unpaid tax and superannuation liabilities. These activities will focus on larger businesses and high wealth individuals to ensure on-time payment of their tax and superannuation liabilities. The measure will not extend to small businesses.

Increasing analytical capabilities
The Government will provide $70 million over two years from 2018-19 to undertake preparatory work required for the ATO to migrate to an alternative data centre facility. The Government will also provide $6.9 million over four years from 2019-20 to support additional analytical capabilities within the Treasury and other agencies.

Expansion of the Single Touch Payroll data program
The Government will provide $82.4 million over four years from 2019-20 to the ATO and the Department of Veterans’ Affairs to support the expansion of the data collected through Single Touch Payroll (STP) by the ATO and the use of this data by Commonwealth agencies.

Electronic Invoicing Adoption
In 2019-20 the Government will provide $1.3 million to the ATO to establish a local Pan-European Public Procurement On-line (PEPPOL) authority. PEPPOL is a framework for e-invoicing currently used across 32 countries.

Improving Audit Quality
From 2019-20, the Government will provide $0.8 million over three years to the Auditing and Assurance Standards Board to improve audit quality in Australia through increased support for the Financial Reporting Council’s Audit Quality Action Plan, and to support the Chair’s three year appointment to the International Accounting Standards Board.
**Black Economy — strengthening the Australian Business Number (ABN) system**
Currently, ABN holders are able to retain their ABN regardless whether they are meeting their income tax return lodgement obligation or the obligation to update their ABN details.

In stages, the Government will strengthen the ABN system to disrupt black economy behaviour by requiring ABN holders:

- From 1 July 2021, with an income tax return obligation, to lodge their income tax return
- From 1 July 2022, to confirm the accuracy of their details on the Australian Business Register annually.

**R&D Tax Incentive**
There were no announcements made regarding the Government’s policy on R&D. The Senate Economics Legislation Committee previously recommended that the Senate defer consideration of the proposed amendments until further examination and analysis of the impact of proposals was undertaken.

**Increased funding for regulators**
The Government has announced increased funding including (over four years) $404 million for ASIC, and $145 million for APRA to respond to aspects of the Financial Services Royal Commission.

There will be additional to expand the jurisdiction of the Federal Court to include corporate crime. The funding will support the appointment of additional judges, registry and support staff and the construction of new court facilities.

The cost of this measure will be partially offset by revenue received through ASIC’s industry funding model and increases in the APRA Financial Institutions Supervisory Levies and from funding already provisioned in the Budget.

**Company tax rate**
There are no announced changes to the company tax rate. The company tax rate as legislated for eligible corporates is as follows (eligible corporates are broadly base rate entities with an aggregated turnover of less than $50 million).

<table>
<thead>
<tr>
<th>Income year</th>
<th>Eligible company rate (per cent)</th>
<th>Other company rate (per cent)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019-20</td>
<td>27.5</td>
<td>30</td>
</tr>
<tr>
<td>2020-21</td>
<td>26</td>
<td>30</td>
</tr>
<tr>
<td>2021-22 and subsequent years</td>
<td>25</td>
<td>30</td>
</tr>
</tbody>
</table>
International tax

Australia-Israel double tax treaty
On 28 March 2019, Australia and Israel signed a double tax treaty which, following its entry into force, will be the first tax treaty between the two countries. Key features of the treaty include reduced withholding tax rates, rules to address potential double taxation, and the incorporation of many OECD/G20 base erosion and profit shifting (BEPS) recommendations. A copy of the text of the new treaty is available here. The new treaty will enter into force after both countries have completed their respective legal and procedural requirements.

The Government will also introduce amendments to the International Tax Agreements Act 1953 to provide that certain income covered by a tax treaty is deemed to have an Australian source. The typical Australian practice to date has instead been to include such source rules in the text of each particular double tax treaty. This relates to the matter that has recently been the subject of Federal Court consideration in the Satyam case.

Clarifying the operation of the hybrid mismatch rules
The hybrid mismatch rules introduced by Australia as part of the BEPS response prevent mismatches in the tax treatment of an entity or instrument under the laws of two or more tax jurisdictions.

The Government will make a number of amendments to Australia’s hybrid mismatch rules to clarify their operation. These include:

- Stipulating how the rules apply to MEC groups and trusts
- Limiting the meaning of foreign tax
- Specifying that the integrity rule can apply where other provisions have applied.

This measure will apply to income years commencing on or after 1 January 2019, with the exception of the amendments to the integrity rule, which will apply to income years commencing on or after 2 April 2019.

Updating the list of information exchange countries
Effective from 1 January 2020, the Government will update the list of information exchange countries to add Curaçao, Lebanon, Nauru, Pakistan, Panama, Peru, Qatar and the United Arab Emirates. This is relevant to the operation of the Managed Investment Trust regime.

Action in respect of the Digital Economy
Currently the G20 and the OECD are exploring a multilateral response to the tax challenges presented by the digitalisation of the economy. On 20 March 2019, the Government announced that it had decided to continue to focus on engaging in a multilateral process and not to proceed with an interim measure, such as a digital services tax, at this time.
Small business

Extension of the Instant Asset Write-off

On 29 January 2019, the Government announced an extension of the instant asset write-off threshold from $20,000 to $25,000 and an extension to its availability from its existing June 2019 end-date to 30 June 2020 commencing from the announcement date (subject to passage of legislation). When legislated, small business (with an annual turnover of less than $10 million) will be able to immediately deduct purchases of eligible assets costing less than $25,000 that are first used or installed ready for use for the period from 29 January 2019 to Budget night.

From 7:30 PM (AEDT) on 2 April 2019 to 30 June 2020, the Government is further increasing and expanding access to the instant asset write-off by:

- Increasing the instant asset write-off threshold per asset from $25,000 to $30,000
- Allowing medium sized businesses to also have access to the instant asset write-off.

Small businesses (with aggregated annual turnover of less than $10 million) will be able to immediately deduct purchases of eligible assets costing less than $30,000 that are first used, or installed ready for use, from Budget night to 30 June 2020.

Medium sized businesses (with aggregated annual turnover of $10 million or more, but less than $50 million) will also be able to immediately deduct purchases of eligible assets costing less than $30,000 that are acquired after Budget night, and which are first used, or installed ready for use, from Budget night to 30 June 2020.

The threshold applies on a per asset basis, so eligible businesses can instantly write off multiple assets.

Small businesses can continue to place assets which cannot be immediately deducted into the small business simplified depreciation pool and depreciate those assets at 15 per cent in the first income year and 30 per cent each income year thereafter. The pool balance can also be immediately deducted if it is less than the applicable instant asset write-off threshold at the end of the income year (including existing pools).

The current ‘lock out’ laws for the simplified depreciation rules (these prevent small businesses from re-entering the simplified depreciation regime for five years if they opt out) will continue to be suspended until 30 June 2020.

Medium sized businesses do not have access to the small business pooling rules and will instead continue to depreciate assets costing $30,000 or more (which cannot be immediately deducted) in accordance with the existing depreciating asset provisions of the tax law.
Further consultation on amendments to Division 7A
The Government issued a consultation paper in October 2018 seeking stakeholder views on the proposed implementation approach for the amendments to Division 7A of the *Income Tax Assessment Act 1936*.

In respect of the targeted amendments that were previously announced, the Government has decided to delay the start date by 12 months to 1 July 2020 to further consult and refine the implementation approach.

Small business assistance in respect of tax disputes
In a series of announcements over the past few months, the Government has proposed the establishment of small business assistance as follows:

- A small business concierge office within the Australian Small Business and Family Enterprise Ombudsman to simplify and resolve tax disputes
- The creation of a small business taxation division within the AAT
- A review of the Scheme for the Compensation for Detriment Caused by Defective Administration (CDDA scheme) to consider the operation by the ATO of the scheme in relation to small business
- A review into the ATO’s practices in pursuing early recovery of tax debts from small businesses who are in dispute with the ATO.

Export Market Development Grants
The Government will provide $61 million over three years from 2019-20 to support Australian businesses to export Australian goods and services to overseas markets, comprising:

- $60 million over three years from 2019-20 in increased funding for the Export Market Development Grants scheme to boost reimbursement levels of eligible export marketing expenditure for small and medium enterprise exporters
- $1 million in 2019-20 to further promote Australian export industries to overseas markets.
Indirect tax

Luxury Car Tax — increased refunds for eligible primary producers and tourism operators

Currently, primary producers and tourism operators may be eligible for a partial refund of the luxury car tax paid on eligible four-wheel or all-wheel drive cars, up to a maximum refund of $3,000.

For vehicles acquired on or after 1 July 2019, eligible primary producers and tourism operators will be able to apply for a refund of any luxury car tax paid, up to a maximum of $10,000.

The eligibility criteria and types of vehicles eligible for the current partial refund will remain unchanged under the new refund arrangements.

Indirect Tax Concession Scheme — diplomatic, consular and international organisation concessions

The Government has granted or extended access to refunds of indirect tax (including GST, fuel and alcohol taxes) under the Indirect Tax Concession Scheme (ITCS).

New access to refunds will be granted to the diplomatic and consular representations of Sudan in Australia.

The Commission for the Conservation of Southern Bluefin Tuna will be granted upgraded access to the ITCS.

The Government has extended ITCS access for Laos, Mauritius and Samoa to include construction and renovation relating to their current and future diplomatic missions and consular posts.

Each of these changes has effect from a time specified by the Minister for Foreign Affairs. Consistent with international practice, these concessions are reciprocal and reviewed periodically.

Australia-Hong Kong Free Trade Agreement (A-HKFTA) and Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA)

The A-HKFTA, signed on 26 March 2019, will ensure tariff rates of zero on all Australian goods entering Hong Kong, and eliminate Australian duty on goods imported from Hong Kong.

The IA-CEPA, signed on 4 March 2019, will reduce non-tariff barriers to trade and will eventually allow nearly all Australian goods exports to enter Indonesia duty free or with significantly improved preferential arrangements. Australian import tariff reductions under the IA-CEPA are in line with Australia’s existing tariff reduction commitments under the ASEAN-Australia-New Zealand Free Trade Agreement.

“Apart from new free trade agreements with Indonesia and Hong Kong, and the narrowly targeted indirect tax relief measures, the Budget has no indirect tax changes affecting the broader business community. Subject to the election outcome, this should mean business largely as usual going into FY2019-20 so far as GST, fuel tax and other federal indirect taxes are concerned.”

John Koutsogiannis
Indirect Tax
Superannuation

Permanent tax relief for merging superannuation funds
Since December 2008, tax relief has been available for superannuation funds to transfer revenue and capital losses to a new merged fund, and to defer taxation consequences on gains and losses from revenue and capital assets. The Government will make permanent the current tax relief for merging superannuation funds that is currently due to expire on 1 July 2020.

Measures to increase the flexibility of superannuation arrangements

Work test exemption for recent retirees
Currently, the Work Test restricts the ability for those aged 65 to 74 to make voluntary superannuation contributions unless they work a minimum of 40 hours over a 30 day period.

From July 1 2020, Australians aged 65 and 66 will be able to make voluntary superannuation contributions, both concessional and non-concessional, without meeting the Work Test. This will align the Work Test with the eligibility age for the Age Pension, which is scheduled to reach 67 from 1 July 2023.

Bring forward arrangements
Bring forward arrangements are currently available to individual’s under the age of 65 with a total superannuation balance of less than $1.6 million. These measures enable eligible people to make up to three year’s worth of non-concessional contributions in a single year. This will now be extended to those aged 65 and 66.

Age limit for spouse contributions
The Government will increase the age limit for spouse contributions from 69 to 74 years. Currently, those aged 70 years and over cannot receive contributions made by another person on their behalf.

Reducing red tape for superannuation funds
From 1 July 2020, to reduce costs and simplify reporting, the Government will allow superannuation fund trustees with interests in both the accumulation and retirement phases during an income year to choose their preferred method of calculating exempt current pension income (ECPI).

The Government will also remove a redundant requirement for superannuation funds to obtain an actuarial certificate when calculating ECPI using the proportionate method, where all members of the fund are fully in the retirement phase for all of the income year.

“With the focus last year on flexibility and member balance protection, the Government has continued its focus on flexibility; with only small changes that will be welcomed by the industry.”
Reducing costs for super industry by including superannuation release authorities in electronic SuperStream Rollover Standard
The Government will provide $19.3 million over three years from 2020-21 (including $12.6 million in capital funding in 2020-21) to the ATO to send electronic requests to superannuation funds for the release of money required under a number of superannuation arrangements.

This change, which will take effect from 31 March 2021, will be implemented by expanding the electronic SuperStream Rollover Standard used for the transfer of information and money between employers, superannuation funds and the ATO.

The start date of Self-Managed Superannuation Funds rollovers in SuperStream will be delayed until 31 March 2021 to coincide with the expansion of the SuperStream Rollover Standard.

Clarification in respect of Limited Recourse Borrowing Arrangements
On 22 March 2019, the Government announced that it will not be making any changes to the rules around LRBAs and will instead request that the Council of Financial Regulators and the ATO continue to monitor LRBAs in the superannuation system and report back again in three years.
An election Budget and a Budget election | Infrastructure

Infrastructure

New infrastructure commitments
The final Budget prior to the 2019 Federal election, increased the Government’s 10-year commitment from $75 billion to $100 billion for infrastructure.

The Budget responds to the Government’s strategic priorities to connect regional cities, improve road safety outcomes, support the efficient movement of freight and ease urban congestion, with $8 billion in new spending.

City Deals
The Federal Government has continued its City Deal agreements with state and local Governments in Adelaide, Darwin, Geelong and Hobart. These City deals have a number of catalytic infrastructure investments including:

- $183.8 million to the Geelong City deal to revitalise Geelong and support tourism on the Great Ocean Road
- $26 million investment in the Australian Space agency at Lot Fourteen, Adelaide as part of $174 million for the Adelaide City Deal
- $30 million investment in the International Centre for Tourism, Hospitality and Food Studies in Adelaide
- $25 million to reduce congestion across Hobart
- $97.3 million to facilitate the establishment of the new education and civic precinct in Darwin with Charles Darwin University

The Budget confirms the Government’s commitments to transport infrastructure through a number of investments:

- $2 billion for faster rail from Melbourne to Geelong
- $3.5 billion for improved rail services in Western Sydney
- $3 billion additional funding for an urban congestion fund including a $500m commuter carpark fund
- $1.6 billion for the M1 Pacific Motorway extension to Raymond Terrace in NSW
- $1.14 billion for Suburban Roads Upgrades in south-eastern and northern Melbourne
- Additional $1 billion for the Roads of Strategic Importance Initiative
- $1.5 billion for the north-south corridor in Adelaide
- $800 million for Queensland’s Gateway Motorway
- $1 billion for Princes Highway upgrades
- $140 million for the Albany Ring Road in WA
- $40 million for five new business cases for high speed rail lines
- $8.5 million for the design of a national freight data hub.

Commentary
The Budget continues the commitments made in the previous Budget, particularly through the increase in funding for urban congestion related projects and the commitment for funding of regional and urban rail services.
Education and training

The 2019-20 Budget re-affirms the Federal Government’s position on and commitment to early childhood education, schooling and higher education. Targeted measures seek to address priority needs but, on the main, the Budget stays the course in these areas. The highest profile new initiative is $525 million skills package to strengthen and further modernise vocational education and training.

Early childhood education and care
The Budget extends the Government’s commitment to the National Partnership on Universal Access to Early Childhood Education for a further year, continuing funding for universal access to quality preschool education to 2020. Uncertainty persists regarding the long term future of funding under the National Partnership beyond this latest extension and no provision has been made for three-year-old preschool programs.

Schooling
The 2019-2020 Budget continues to focus on needs-based funding, reaffirming the ongoing school funding arrangements and emphasising that all schooling systems and jurisdictions will benefit. As outlined in the National School Reform Agreement, which was signed by the Federal Government and all states and territories in 2018, recurrent funding is planned to reach $19.9 billion in 2019 and $32.4 billion by 2029.

Funding has also been assigned for one-off school spending, $30.2 million for the Local School Community Fund, which will underwrite upgrades to classrooms, play equipment and other school amenities.

Other than this, there is a relatively modest commitment - $22.2 million over five years – earmarked for various initiatives including preventative health and wellbeing programs, arts education programs and for further development of the Australian Constitution Centre, which will increase public understanding of the constitutional framework. Of particular note, though, is that almost half of this funding - $9.5 million over four years from 2019-2020 - will seek to strengthen the capacity of Australian teachers to teach mathematics and phonics.

Tertiary education
The Government has announced a $525 million five-year package to strengthen vocational education and training (VET), in part in response to the Expert Panel of Australia’s Vocational Education and Training System.

The package seeks to support skills development, address skills shortages and better support the needs of regional Australia. In doing so, it strives to bring modernisation to the skills-needs construct and to further the focus on the jobs of the future.

This is intended to provide the “building blocks for long-term tertiary reform” and to ensure the tertiary sector supports the skills needs of students, industry and the economy. While the overall funding commitment is modest in the context Governments’ aggregate outlays on VET, this is nevertheless a notable repositioning and enhanced focus of the Australian Government’s role in supporting VET.

Colette Rogers
Education and Training

“This Budget stays the course for funding in early childhood and schooling, and the continued focus on quality and student outcomes. It elevates the importance of vocational education and training, particularly in supporting skills development, addressing skills shortages and better supporting the needs of regional Australia.”
The package includes:

- $200.2 million over four years to introduce the *Additional Identified Skills Shortage Payment* to support 80,000 new apprentices over five years for occupations in skills shortage, with up to $4,000 additional incentive payments for employers and $2,000 for apprentices
- $132.4 million over four years to establish a National Skills Commission to drive long-term VET reform and a National Careers Institute to improve career advice for job seekers
- $67.5 million over five years to trial training hubs in regions with high youth unemployment to better understand and create linkages between schools, training and local industry
- $62.4 million over four years to support foundational training and upskilling among at-risk workers in language, literacy, numeracy and digital skills.

In addition, the *Destination Australia Program* will be established to support both students and the regions. $93.7 million over four years will be made available in scholarships for domestic and international students at regional campuses for vocational and higher education.

Targeted funding contributions will be provided to universities for research centres and facilities, to support Australian research in priority areas.

Notably, no significant changes to Australian Government funding of university teaching or research were announced, including any changes to the Commonwealth Grants Scheme for student funding, the HECS-HELP loans and repayment scheme, institution performance-contingent funding or ongoing research funding.
Health & human services

The Budget sees investment in health and care with a particular focus on the following areas:

- In relation to health, Medicare to support GP and other services, hospital funding, access to medicines, research and mental health services, further funding too to support rural and regional communities
- For aged care, additional core funding (annual increase of about $3.5 billion) with additional investment in home care packages and the strengthening of quality and safety regulatory arrangements. Further funding is made available for dementia care and access to medical support through Medicare and the PBS
- However, the $1.6 billion underspend on the NDIS will not be made available for 2019-20 funding, rather, it will be used to underpin the overall Budget.

Health care
The Budget sees a continuation of the way in which health care is funded and supported in Australia – some of the monies announced are additional and welcomed by commentators (such pharmaceutical benefits support, Medicare, cancer research, out-of-pocket costs for diagnostic imaging and some rural support) whilst others had been pre-announced or may be considered insufficient to really shift the dial.

Most health care in Australia is funded on an activity basis – rewarding what is done rather than what is achieved or the outcomes secured. Some countries refer to this latter approach as value-based care (the value delivered). Parts of Australia are experimenting with a more value-based approach to funding but this is in its early stages. Many will argue that what gets paid for gets done – pay for volume and more volume will be delivered. It is perhaps time to think more about paying for outcomes and incentivising innovation in how these outcomes are secured.

Whilst additional monies are made available in the areas highlighted above, the other big factors that should be considered to support the sustainability of the health care sector include:

- A migration to wellbeing and prevention rather than post-hoc care – stop people getting unwell rather than intervening after the event
- Moving to more care outside the hospital walls – care in the home and community supported by arrangements such as ‘virtual care’
- Truly integrating care and taking more of a whole-person approach – reflecting the physical, social and mental wellbeing of people – this also needs to extend into what are referred to as the 'social determinants of health and wellbeing’. Deloitte research suggests that 80 per cent of the interventions required to keep people well and out of institutional care are non-health related – this is borne out in parts of Australia
- Finally, greater information and data connectivity across the health and care landscape – the My Health Record goes some way towards this but the future of digitisation sees far more interoperability of data sources – not just within the health care system, but also more broadly including

Dr Stephanie Allen
Health & Human Services

“We commented last year that with increased ageing and chronic conditions, Governments will have to continue to innovative to deliver high quality healthcare at a lower cost. The Budget largely makes investment in doing more of the same or similar things. Yes, there are some proposed changes, but to really shift the dial requires further innovation, placing a greater focus on outcomes, prevention and securing wellbeing. Continuing to do the same is unsustainable, nor is it the right answer for the recipients of care.”
areas like retail and consumer data. Such approaches are being used overseas to really augment the evidence base and allow a greater focus on prevention and wellbeing.

**Aged care**

The Budget highlights the Government’s commitment to investing in aged care with funding of $21.6 billion in 2019-2020. Whilst this is an increase of more than 50 percent since 2013-14, it would appear the pressing issues facing the sector will not be met, particularly in addressing the growing home care waitlist which sits at 120,000 and sustainability issues for residential aged care with increasing costs. The Budget announcements on aged care funding were, in the main, already announced in February this year. Investment in new regulatory measures and extension of the Commonwealth Home Support Program are welcome, as is implementation of the Aged Care Workforce Strategy. Further funding has been made available for dementia care and access to medical support through Medicare and the PBS.

With the Royal Commission into Aged Care Quality and Safety, and an industry seeking reform through a future focused aged care system, the Budget falls short however in delivering a clear strategy to achieve better long-term outcomes for older Australians.

Australia’s aged care system is at a cross roads, facing significant weaknesses in responding to the needs of an ageing population and the rising concerns borne out by the Royal Commission in failings of safety and quality. There is a growing loss of confidence in the industry and reputation, the need for transparency, accountability, conduct and governance issues are at the forefront.

The key issues for Government, industry and those in receipt of care and service are:

- **Equity and access** – The critical shortage of home care packages accessible to the market is impacting on keeping people at home in their local communities – potentially tipping them into residential aged care prematurely with associated consequences
- **Quality** – the single Quality framework and the newly established Aged Care Quality and Safety Commission, together with the new Charter of Rights (all effective from 1 July 2019) is an important step in ensuring regulatory standards and compliance – but will increase the burden of responsibility on providers incurring additional costs
- **Models of care and innovation** – The need for innovation in models of care that are localised, sustainable, responsive, focused on outcomes, customer experience and flexible enough to meet the growing and changing needs of older Australians is an important focus
- **Workforce** – there are 366,000 aged care workers, and ensuring a sufficient skills mix together with overcoming workforce shortages will be necessary to building a more robust system.
- **The role of technology** in areas such as digital transformation and analytics will be both an enabler (not just in front line care for enhanced outcomes) but in back end efficiency.

To conclude, the Budget for both health and human services sees further investment – in response to greater demand, improving quality and safety and also in supporting some transition to less institutional care – but some will argue that the Budget supports doing more of the same rather than really challenging and innovating around new ways to secure the outcomes that matter to the recipients of care.
A stock take from last year’s Federal Budget

It is timely to consider how effective the Government and the Parliament have been in progressing last year’s Budget tax announcements.

**Legislated**
- Personal tax cuts from 1 July 2018, 1 July 2022 and 1 July 2024
- Extending the instant asset write-off to 30 June 2019
- Expansion of the taxable payment reporting system to security, road freight and IT services
- Removing tax deductibility of non-compliant payments to employees and contractors
- Updating the list of information exchange countries
- Superannuation: extending the work test exemption for recent retirees
- Superannuation: capping passive fees, banning exit fees and reuniting small and inactive superannuation accounts

**In Parliament not yet passed as at 1 April 2019**
- Alcohol Taxation – extending support for craft brewers and distillers
- Better targeting the research and development tax incentive
- Significant Global Entity definition amendment
- Levelling the playing field for online hotel bookings
- Changes to insurance in superannuation
- Reforms to combat illegal phoenixing
- Removing luxury car tax on re-imported cars following refurbishment
- Stapled structures: tightening concessions for foreign investors
- Increasing the maximum number of allowable members in SMSFs and small APRA funds from 4-6
- Superannuation: preventing inadvertent concessional cap breaches by certain employees
- Thin capitalisation – valuation of assets and treatment of consolidated entities

**Released as draft legislation**
- Improving the integrity of the tax treatment of concessional loans between tax exempt entities
- Deny deductions for vacant land
- Enhancing the integrity of concessions in relation to partnerships
- Extending anti-avoidance rules for circular trust distributions

**Released for consultation**
- Introduction of an economy-wide cash payment limit of $10,000
- Three yearly audit cycle for some self-managed superannuation funds
- Clarifying the operation of a Division 7A integrity rule
- Taxation of income from an individual’s fame or image

**Other**
- Improving the taxation of testamentary trusts
- Removing the CGT discount at trust level for Managed Investment Trusts and Attribution MITs

David Watkins
Partner Tax Insights & Policy

“A challenging Senate and a crowded Parliamentary calendar makes legislative progress slower than ideal.”
Key contacts

For more information, please contact:

<table>
<thead>
<tr>
<th>Name</th>
<th>Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brett Greig</td>
<td>National Managing Partner – Tax</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 7097</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:bgreig@deloitte.com.au">bgreig@deloitte.com.au</a></td>
</tr>
<tr>
<td>Kamlee Coorey</td>
<td>Business Tax Services</td>
</tr>
<tr>
<td></td>
<td>+61 2 9840 7030</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:kcoorey@deloitte.com.au">kcoorey@deloitte.com.au</a></td>
</tr>
<tr>
<td>Shelley Nolan</td>
<td>Global Employer Services</td>
</tr>
<tr>
<td></td>
<td>+61 7 3308 7232</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:shnolan@deloitte.com.au">shnolan@deloitte.com.au</a></td>
</tr>
<tr>
<td>Chris Richardson</td>
<td>Deloitte Access Economics</td>
</tr>
<tr>
<td></td>
<td>+61 2 6263 5075</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:chrichardson@deloitte.com.au">chrichardson@deloitte.com.au</a></td>
</tr>
<tr>
<td>Geoff Gill</td>
<td>Transfer Pricing</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 5358</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:gegill@deloitte.com.au">gegill@deloitte.com.au</a></td>
</tr>
<tr>
<td>Max Persson</td>
<td>Real Estate</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 7538</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:mpersson@deloitte.com.au">mpersson@deloitte.com.au</a></td>
</tr>
<tr>
<td>David Watkins</td>
<td>Tax Insights &amp; Policy</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 7251</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:dwatkins@deloitte.com.au">dwatkins@deloitte.com.au</a></td>
</tr>
<tr>
<td>James Fabijancic</td>
<td>Deloitte Legal</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 7370</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:jfabijancic@deloitte.com.au">jfabijancic@deloitte.com.au</a></td>
</tr>
<tr>
<td>James Pettigrew</td>
<td>Mergers &amp; Acquisitions</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 5656</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:japettigrew@deloitte.com.au">japettigrew@deloitte.com.au</a></td>
</tr>
<tr>
<td>Paul Mountney</td>
<td>Infrastructure Advisory</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 6253</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:pmountney@deloitte.com.au">pmountney@deloitte.com.au</a></td>
</tr>
<tr>
<td>Megan Field</td>
<td>Deloitte Private</td>
</tr>
<tr>
<td></td>
<td>+61 8 8407 7109</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:mfield@deloitte.com.au">mfield@deloitte.com.au</a></td>
</tr>
<tr>
<td>Greg Pratt</td>
<td>Global Investment &amp; Innovation Incentions</td>
</tr>
<tr>
<td></td>
<td>+61 7 3308 7215</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:gpratt@deloitte.com.au">gpratt@deloitte.com.au</a></td>
</tr>
<tr>
<td>Dr Stephanie Allen</td>
<td>Health &amp; Human Services</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 3118</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:steallen@deloitte.com.au">steallen@deloitte.com.au</a></td>
</tr>
<tr>
<td>Stuart Osborne</td>
<td>Management Consulting</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 7421</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:stosborne@deloitte.com.au">stosborne@deloitte.com.au</a></td>
</tr>
<tr>
<td>Tracey Rens</td>
<td>Business Tax Services</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 7559</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:trens@deloitte.com.au">trens@deloitte.com.au</a></td>
</tr>
<tr>
<td>Colette Rogers</td>
<td>Education &amp; Training</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 6477</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:corogers@deloitte.com.au">corogers@deloitte.com.au</a></td>
</tr>
<tr>
<td>Michael Gastevich</td>
<td>Deloitte</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 8273</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:mgastevich@deloitte.com.au">mgastevich@deloitte.com.au</a></td>
</tr>
<tr>
<td>Jonathan Schneider</td>
<td>Energy &amp; Resources, Oil &amp; Gas</td>
</tr>
<tr>
<td></td>
<td>+61 8 3936 7315</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:joschneider@deloitte.com.au">joschneider@deloitte.com.au</a></td>
</tr>
<tr>
<td>Steve Batrouney</td>
<td>Employment Taxes</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 7247</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:sbatrouney@deloitte.com.au">sbatrouney@deloitte.com.au</a></td>
</tr>
<tr>
<td>Mark Hadassini</td>
<td>International Tax</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 5807</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:mhadassin@deloitte.com.au">mhadassin@deloitte.com.au</a></td>
</tr>
<tr>
<td>Meghan Speers</td>
<td>Superannuation</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 7073</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:mspeers@deloitte.com.au">mspeers@deloitte.com.au</a></td>
</tr>
<tr>
<td>Garry Bourke</td>
<td>Business Tax Services</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 7143</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:gbourke@deloitte.com.au">gbourke@deloitte.com.au</a></td>
</tr>
<tr>
<td>Vik Khanna</td>
<td>International Tax</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 6666</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:vkhanna@deloitte.com.au">vkhanna@deloitte.com.au</a></td>
</tr>
<tr>
<td>Gordon Thring</td>
<td>Business Tax Services</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 7666</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:gthring@deloitte.com.au">gthring@deloitte.com.au</a></td>
</tr>
<tr>
<td>Patrick Broughan</td>
<td>Banking - Tax</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 6606</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:pbroughan@deloitte.com.au">pbroughan@deloitte.com.au</a></td>
</tr>
<tr>
<td>Spyros Kotsopoulos</td>
<td>Deloitte Private</td>
</tr>
<tr>
<td></td>
<td>+61 9322 3593</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:skotsopoulos@deloitte.com.au">skotsopoulos@deloitte.com.au</a></td>
</tr>
<tr>
<td>Jacques Van Rhyn</td>
<td>Business Tax Services</td>
</tr>
<tr>
<td></td>
<td>+61 7 3308 7226</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:jvanrhyn@deloitte.com.au">jvanrhyn@deloitte.com.au</a></td>
</tr>
<tr>
<td>Claudio Cimetta</td>
<td>International Tax</td>
</tr>
<tr>
<td></td>
<td>+61 3 9671 7601</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:ccimetta@deloitte.com.au">ccimetta@deloitte.com.au</a></td>
</tr>
<tr>
<td>John Koutsogiannis</td>
<td>Indirect Tax</td>
</tr>
<tr>
<td></td>
<td>+61 9322 3593</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:jkoutsogiannis@deloitte.com">jkoutsogiannis@deloitte.com</a></td>
</tr>
<tr>
<td>Mark Wright</td>
<td>Global Immigration</td>
</tr>
<tr>
<td></td>
<td>+61 2 9322 7454</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:mawright@deloitte.com.au">mawright@deloitte.com.au</a></td>
</tr>
</tbody>
</table>