GIBSON KILLER PTY LTD

Superannuation
Thresholds for 2013/2014

July 2013

The Australian Taxation Office has released all the superannuation taxation thresholds and contribution caps for the 2013/2014 financial year. The following table details the previous and current year thresholds and contribution caps including the recent change to the Concessional contribution cap for those over the age of 60.

	2012/13	2013/14
Concessional contributions (CC) cap		
Under age 50	$25,000	$25,000
Age 50 to 59	$25,000	$25,000
Age 60 or over	$25,000	$35,000
Non-concessional contributions (NCC) cap	$150,000	$150,000
CGT cap (lifetime limit for eligible business owners)	$1,255,000	$1,315,000
ETP Cap		
Life benefit termination payments	$175,000	$180,000
Death benefit termination payments	$175,000	$180,000
Government co-contributions		
Lower income threshold	$31,920	$33,516
Upper income threshold	$46,290	$48,516
Superannuation Guarantee		
Maximum contribution base (per quarter)	$45,750	$48,040
Contribution rate	9%	9.25%
Low rate cap (for lump sums paid from taxed schemes)	$175,000	$180,000
Untaxed plan cap (for lump sums paid from untaxed schemes)	$1,255,000	$1,315,000

This document should not be substituted for either tax or legal advice and is provided for information purposes only.