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## 2026–27 Federal Budget At-a-Glance Summary

Every key measure. One page. Plain English.

13 May 2026

WHEN	WHAT	WHAT IT MEANS FOR YOU
<b>PERSONAL TAX</b>		
1 Jul 2026	<b>\$1,000 Instant Tax Deduction</b>	Claim a flat \$1,000 work deduction — no receipts needed. Optional. Only if you earn income from work.
1 Jul 2025	<b>Medicare Levy Thresholds Up</b>	Low-income thresholds increased 2.9%. Singles threshold now \$28,011. Family threshold now \$47,238.
2027–28	<b>\$250 Working Australians Tax Offset</b>	Permanent \$250 annual tax offset for wages, salary, and sole trader income. Not a cash payment — reduces tax owed.
<b>CAPITAL GAINS TAX</b>		
1 Jul 2027	<b>50% CGT Discount Replaced</b>	For gains from 1 July 2027: cost base indexation replaces the 50% discount. Gains before 1 July 2027 still get the full discount.
1 Jul 2027	<b>30% Minimum Tax on Net Gains</b>	Even if your tax rate is lower, you pay at least 30% on net capital gains arising from 1 July 2027. Age Pension recipients exempt.
<b>PROPERTY &amp; NEGATIVE GEARING</b>		



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1 Jul 2027	<b>Negative Gearing Restricted</b>	Existing investment properties: fully protected. New established properties bought after Budget night: losses can only offset rental income from 1 July 2027.
1 Jul 2027	<b>New Builds Remain Fully Exempt</b>	Negative gearing deductions remain fully available for newly constructed properties.
Now	<b>Foreign Buyer Ban Extended</b>	Ban on foreign purchases of established residential dwellings extended to 30 June 2029.

## SUPERANNUATION

1 Jul 2026	<b>30% Tax on Balances Over \$3M</b>	Earnings on super above \$3M taxed at 30% (was 15%). Applies to adjusted taxable income of the fund. Already law.
1 Jul 2026	<b>Transfer Balance Cap Rises</b>	Maximum tax-free retirement phase balance increases from \$2.0M to \$2.1M.
1 Jul 2026	<b>Payday Super Begins</b>	Employers must pay super at the same time as wages — not quarterly. Must reach the fund within 7 business days.

## BUSINESS

1 Jul 2026	<b>\$20,000 Instant Asset Write-Off — Permanent</b>	Now a permanent feature for small businesses (turnover under \$10M). No more annual uncertainty.
1 Jul 2026	<b>Company Loss Carry-Back</b>	Companies (global turnover under \$1B) can offset a loss against tax paid in the prior 2 years — generating a cash refund.
1 Jul 2028	<b>Start-Up Loss Refundability</b>	Start-up companies (under \$10M turnover, first 2 years) can convert a tax loss into a cash refund from the ATO.



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1 Jul 2028	<b>R&amp;D Tax Incentive Reformed</b>	Higher offset rates for core R&D. Supporting R&D expenditure no longer eligible. Min threshold rises to \$50,000.
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## TRUSTS

1 Jul 2028	<b>30% Minimum Tax on Trusts</b>	Trustees of discretionary trusts must pay 30% minimum tax on trust income. Legislation not yet released. Watch this space.
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1 Jul 2027	<b>Rollover Relief for Restructures</b>	Three-year window to restructure out of discretionary trusts (into company or fixed trust) without triggering CGT.
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## OTHER

30 Jun 2026	<b>Fuel Excise Cut Ends</b>	32 cents per litre reduction expires. Full excise rates return from 1 July 2026.
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1 Apr 2027	<b>EV FBT Exemption Wind-Back Begins</b>	Full FBT exemption retained to 31 March 2027. From 1 April 2027 only EVs under \$75,000 keep the full exemption.
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1 Apr 2029	<b>EV FBT — 25% Discount Only</b>	From 1 April 2029, all EVs below the LCT threshold receive a 25% FBT discount only (not full exemption).
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*This summary is based on Budget announcements of 12 May 2026. Many measures are subject to draft legislation not yet released. This is general information only — not professional advice. Talk to [Practice Name] before taking action.*