

Presented by:

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Episode 97 – Recent changes to legislation

In this episode, we discussed recent changes to legislation.

Here are the **Key Points** in this episode:

- DIN - Australian Business Registry Services - ABRS - Unique identifier
- The super changes announced in the 2021 May Federal budget have now passed parliament:
 - From 1st July 2022
 - Remove the \$450 monthly threshold for employer super contributions
 - Increasing cap on the amount of contributions which can participate in the first home saver scheme from 30k to 50k
 - Downsizer age reduced from 65 to 60
 - Removing work test for individuals aged 67 to 74 for non-concessional and salary sacrifice contributions
 - Permitting individuals aged 67 to 74 to make bring forward contributions from 1st July 2021
 - Simplifying the calculation for exempt pension income
 - relating to in-house assets, separation of assets and loans or financial assistance to a member

The super changes have enlarged the window for making contributions into super. Anyone in those age ranges should review their ability to make contributions. As always, we are happy to talk about your super and your circumstances. If anyone is interested in talking through strategies, please contact us via our website www.buscgroup.com.au and we can give you a call.